



Rebecca Wing, General Counsel

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rwing@pfgbest.com > www.pfgbest.com

May 11, 2012

VIA FEDERAL EXPRESS

Special Agent Scott Hollabaugh
Internal Revenue Service
Criminal Investigation Division
[REDACTED]

East Lansing, MI 48823

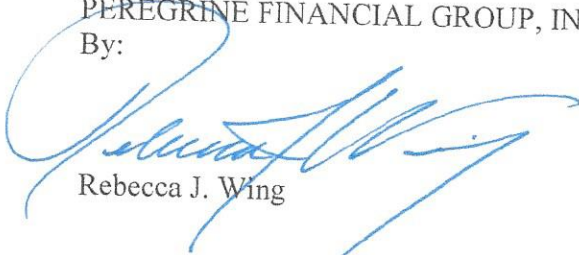
Re: Grand Jury No. 2011-1-74-5

Dear Special Agent Hollabaugh:

In response to the subpoena issued to for the above captioned matter, a copy of which is enclosed, Peregrine Financial Group, Inc. is providing documents Bates Stamped PFG000001-PFG000957. Also included are the signed Certificate of Authenticity of Records and the Waiver of Right to Appear Before Grand Jury and Records Receipt.

Very truly yours,

PEREGRINE FINANCIAL GROUP, INC.
By:


Rebecca J. Wing

RJW:nk
Enclosures

DEFENDANT'S
EXHIBIT
1032
US v. PIERON

025711

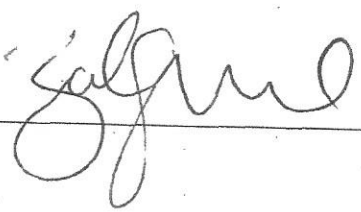
**CERTIFICATE OF AUTHENTICITY OF RECORDS
OF A REGULARLY CONDUCTED ACTIVITY**

Zachary Schweder, the undersigned, declares as follows:

1. I am an agent or employee of **Peregrine Financial Group, Inc.**, which is a regularly conducted business activity. My position is Compliance Manager
2. I am familiar with the records maintained by this regularly conducted business activity, and I am the custodian of those records, or otherwise qualified to recognize them and certify their authenticity based on my position.
3. The documents attached to this certificate are original records, or accurate copies of original records, of this regularly conducted activity, that:
 - A. were made at or near the time of the occurrence of the matters set forth by, or from information transmitted by, a person with knowledge of those matters;
 - B. were kept in the course of the regularly conducted activity; and
 - C. were made by the regularly conducted activity as part of its regular practice.

I declare and certify under penalty of perjury, pursuant to 28 U.S.C. § 1746, that the foregoing is true and correct.

Executed on: May 11, 2012

Signed: 

Subpoena No. 201-1-74-5

FA495

Approved without personal guarantee if maximum margin

Account Application

• Please print in ink • Do not type • Designate N/A for those areas that do not apply

Check Only One

☐ Individual ☐ Trust ☐ General Partnership ☐ Joint Tenants with Right of Survivorship
☐ Sole Proprietorship ☒ Corporation, LLC ☐ Limited Partnership ☐ Joint Tenants in Common
☐ Pension Plan (IRA) ☐ Commodity Pool ☐ Other _____

ACCOUNT INFORMATION

Account Title: JDEX Fund Ltd
 Account Mailing Address: Usterstrasse 9, 8001 Zurich, CH Switzerland
 Telephone number for account transaction information: +41 43 443 6900
 E-mail Address: nsr@jdx.com

Level is Set to 2% (see attached email) 10.31.2017

CUSTOMER INFORMATION

This form is to be completed for each participant in the account, individually, jointly, by all general partners, and by the corporate officers authorized to make trading decisions for the account. For the purpose of this document the term "Customer" always refers to the entity or person(s) for which this Application has been made, regardless of legal description. Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. In addition to the following information, we may also ask to see your driver's license or other identifying document.

Individual #1:

Full Name: James D. Pieron Date of Birth: Oct 1, 1969
 Street Address: Universitätsstrasse 112 Apartment/Suite: _____
 City: Zurich State: _____ Zip: 80006 Marital Status: S
 Telephone: +41 43 443 6900 Soc. Sec. # or Tax ID#: 2111
 Number of Dependents: 0 Citizenship: U.S. Citizen ☒ Yes ☐ No If no, what country? _____
 Employer's Name: JDEX Technologies AG Years There: 4
 Nature of Business: Software Development / IT Position Held: CEO
 Employer's Telephone: +41 43 443 6900 Employer's Address: Usterstrasse 9, 8001 Zurich CH
 If joint account, percentage of ownership: _____%

Individual #2:

Full Name: _____ Date of Birth: _____
 Street Address: _____ Apartment/Suite: _____
 City: _____ State: _____ Zip: _____ Marital Status: _____
 Telephone: _____ Soc. Sec. # or Tax ID#: _____
 Number of Dependents: _____ Citizenship: U.S. Citizen ☐ Yes ☐ No If no, what country? _____
 Employer's Name: _____ Years There: _____
 Nature of Business: _____ Position Held: _____
 Employer's Telephone: _____ Employer's Address: _____
 If joint account, percentage of ownership: _____%

(Attach a copy of this page for additional individuals of this account.)

v2 00605

PFG0000003 025715

Customer Agreement

The following confidential financial information is needed to open your account. Joint or Partnership Customers must provide combined financial information for information on completing the following, see paragraph 24 of the Customer Agreement.

ALL QUESTIONS MUST BE ANSWERED.

1. Annual Income U.S. Dollars:
☒ Over \$100,000
☐ \$50,000 to \$ 99,999
☐ \$25,000 to \$49,999
☐ If less than \$25,000 please complete the Net Income statement on page 17
2. Net Worth (excluding equity in home) (U.S. Dollars):
☒ Over \$100,000
☐ \$50,000 to \$ 99,999
☐ \$25,000 to \$49,999 please complete the Net Worth statement on page 11
☐ Less than \$25,000
3. Liquid Net Worth (U.S. Dollars):
☒ Over \$50,000
☐ \$20,000 to \$49,999
☐ \$10,000 to \$19,999
☐ Less than \$10,000
4. Have you ever declared bankruptcy? ☒ Yes ☒ No
 If yes, please provide a copy of your Order of Discharge.
5. Do you have or ever had any other account with PFC? ☒ Yes ☒ No
 If yes, account number _____
6. Are you past or were you ever an NFA, NASD, CFTC or SEC member?
☒ Yes ☒ No If yes, Reg. Status and Sponsor _____
7. Investment Experience - Must Check Yes or No
 Stocks/Bonds ☒ Yes ☒ No
 Funds ☒ Yes ☒ No
 Commodities ☒ Yes ☒ No
 Options ☒ Yes ☒ No
8. Is this a speculative or hedge account? speculative
9. Do you intend to trade security futures products "SFP"?
☒ Yes (See SFP Risk Disclosure on page 21) ☒ No
 If yes, what are your investment objectives/risk tolerance?
 If your objective is to produce income, do you understand that there is risk of loss in trading these contracts? ☒ Yes ☒ No
10. Are you a "control person" or an "affiliate" of a public company as defined by SEC Rule 144? This would include, but not necessarily limited to, UPS shareholders, policy-making executives and members of the Board of Directors.
☒ Yes Trading Symbol _____
 Company Name _____
11. Do you understand:
 a) Futures Trading ☒ Yes ☒ No
 by Risk of Loss ☒ Yes ☒ No
 c) PFC's Margin Policy ☒ Yes ☒ No
12. Principal Bank Reference: J.P. Morgan Chase
 Branch _____
 City/State New York, NY
13. Does any other person, other than the account owner(s) have the authority to trade this account? ☒ Yes ☒ No
 If yes, complete the Discretionary Account Document.
14. Have you ever been party to an investigation, complaint or settlement with the NFA, CFTC, SEC, or other?
☒ Yes ☒ No
 If yes, please explain: _____
15. Do you have a pending or have ever made a complaint regarding a past or currently futures or securities account?
☒ Yes ☒ No
 If yes, please explain: _____
16. Do you require duplicate statements? ☒ Yes ☒ No
 If yes, name and address: _____
17. PFC currently charges a postage and handling fee for each daily confirmation and monthly statement. If you do not wish to receive e-mail confirmations or statements check the box below.
☒ I decline e-mail confirmations and agree to pay the postage and handling fee.

The undersigned hereby certifies and agrees that the above information is complete and accurate and authorizes PFC to verify any or all of the foregoing information. The undersigned further certifies that the above information was completed in Customer's own handwriting.

X _____
 Customer Signature

Print Name James Piezon Date 24/9/07

X _____
 Customer Signature

Print Name _____ Date _____

Customer Agreement

THIS AGREEMENT IS A LEGAL CONTRACT, PLEASE READ IT CAREFULLY.

This is a legal contract by and between Peregrine Financial Group, Inc., its successors and assigns, referred to collectively in this document as "PFG", and the party (or parties) executing this document, referred to collectively as "Customer".

In consideration of PFG agreeing to carry one or more accounts of Customer and providing services to Customer in connection with the purchase and sale of cash commodities (including financial instruments, commodity futures contracts, securities futures products, options on cash commodities, options on futures contracts, forward or leverage contracts, forward rate transactions, commodity swaps, foreign exchange transactions, currency swap transactions, cross-currency rate swap transactions, currency options, and other derivatives of futures and/or foreign currency contracts, and any similar instruments which may be purchased or sold by or through PFG for Customer's Account(s) collectively referred to as "Commodities" or "Futures"), Customer agrees to the following terms and conditions:

1. AUTHORIZATION TO TRADE.

PFG is authorized to purchase and sell cash commodities (including financial instruments, commodity futures contracts, security futures products, options on cash commodities, options on commodity futures contracts, forward or leverage contracts, forward rate transactions, commodity swaps, foreign exchange transactions, currency swap transactions, cross-currency rate swap transactions, currency options, and other derivatives of futures and/or foreign currency contracts for Customer's Account(s) in accordance with Customer's oral, written or electronically transmitted instructions. Unless instructed by Customer to the contrary in writing, PFG is authorized to execute all futures and option orders on such recognized contract markets, as PFG deems appropriate. Customer authorizes PFG to purchase and sell physically settled and cash settled foreign currency contracts on a spot basis for Customer's Account in accordance with Customer's instructions. Customer agrees that Customer is fully responsible for making all final decisions as to transactions effected for Customer's Account. Customer has considered the factors contained below and in view of Customer's present and anticipated financial resources, Customer is willing and able to assume the substantial financial risks of trading in the above markets.

2. TRANSACTIONS SUBJECT TO INDUSTRY REGULATIONS AND STANDARDS.

All transactions shall be subject to the regulations of all applicable government authorities and self-regulatory agencies including, but not limited to, the constitutions and rules of the clearinghouse, exchange, or market where trades are executed. Customer understands that PFG is obligated to comply with all applicable laws and regulations including those of regulatory and self-regulatory organizations and agrees that PFG shall not be liable to Customer as a result of any action taken by PFG to comply with any ruling, interpretation or directive of such organization. The Customer recognizes that rates and/or prices it may view on electronic market information screens (e.g. Reuters, Itash Quotes, Teleterm, etc.) are only indications of rates and/or prices, and may or may not reflect actual rates and/or prices available to PFG or the Customer.

In all transactions under this Agreement, Customer shall be bound by all applicable laws, rules and regulations, including the Commodity Exchange Act, as amended, the Commodity Futures Trading Commission regulations thereunder, and the rules, regulations, customs, usages, rulings and interpretations of the National Futures Association ("NFA"), and to the extent applicable, the Securities and Exchange Commission, National Association of Securities Dealers, and the exchange or market and the clearing house, if any, where the transactions are executed by PFG or PFG's agents.

3. MARGINS/DEPOSIT REQUIREMENTS.

PFG's margin policies under the policies of those exchanges on which trading occurs may require that additional funds be provided to properly margin Customer's Account. Customer understands that Customer is obligated to promptly meet such margin requirements. Failure to meet margin calls may result in the liquidation of any open positions with a resultant loss.

As security for Customer's obligation to PFG hereunder, Customer shall provide to and maintain with PFG margin and/or collateral in such amounts and in such form as PFG, in its sole and absolute discretion, may from time to time require. Margin requirements may be increased at PFG's sole and absolute discretion. Such margin requirements may exceed margins established by an exchange. PFG may change margin requirements at any time. Margin requirements are subject to change without notice and will be enforced retroactively and prospectively. Customer acknowledges and agrees that PFG has no obligation to establish uniform margin requirements and that such requirements may be higher for single stock futures and other security futures products. No previous margin requirement by PFG shall preclude PFG from increasing that requirement without prior notice. Further, PFG will exercise considerable discretion in setting and collecting margin associated with foreign currency transactions. For margin purposes associated with foreign currency transactions, Customer has authorized PFG to convert Customer's funds into and from such foreign currency at a rate of exchange determined by PFG, in its sole discretion, on the basis of the then prevailing money market rates.

Customer agrees to deposit by immediate wire transfer such additional margin when and as required by PFG, and will promptly meet all margin calls in such mode of transmission, as PFG shall in its sole discretion designate. Customer agrees to provide PFG with the names of bank officers and information necessary for immediate verification of wire transfers. Notwithstanding any demand for additional margin, PFG may at any time proceed to liquidate Customer's Account in accordance with paragraph 10 below. Any failure by PFG to enforce its rights hereunder shall not be deemed a waiver by PFG to enforce its rights thereafter.

4. LIMIT OF POSITIONS.

Exchanges where trading occurs may impose daily trading limits with respect to the trading of certain commodities and may, from time to time, change such trading limits. Such trading limits and limit changes may cause trading in a certain commodity to cease, thereby preventing the liquidation of an adverse position, which may result in a substantial financial loss. Trading in commodity futures is suitable only for those persons or entities financially able to withstand losses that may substantially exceed the value of margins or deposits. Customer acknowledges Customer's reporting obligations, among others, pursuant to regulations

Customer Agreement

reference only and are not deemed to limit the applicability or affect the meaning of any of its provisions.

38. BINDING EFFECT AND ACCEPTANCE.

This Agreement shall be continuous and shall cover, individually and collectively, all accounts of Customer at any time opened or reopened with PFG, irrespective of any change or changes at any time in the personnel of PFG or PFG's successors, assigns, or affiliates. This Agreement, including all authorizations, shall inure to the benefit of PFG and PFG's successors and assigns, whether by merger, consolidation or otherwise, and shall be binding upon Customer and/or the heirs, estate, executor, trustee, administrators, legal representatives, successors, and assigns of Customer. Customer hereby ratifies all transactions with PFG effected prior to the date of this Agreement, and agrees that the rights and obligations of Customer in respect thereto shall be governed by the terms of this Agreement. The parties agree that this Agreement shall not be deemed to have been accepted by PFG or become a binding contract between Customer and PFG until approved at PFG's main office and signed by PFG's authorized representative.

39. RECORDINGS.

Customer agrees and acknowledges that all conversations regarding Customer's Accounts between Customer and PFG may be electronically recorded with or without the use of an automatic tone-warning device. Customer further agrees to the use of such recordings and transcripts thereof as evidence by either party in connection with any dispute or proceeding that may arise involving Customer or PFG. Customer understands that PFG destroys such recordings at regular intervals in accordance with PFG's established business procedures and Customer consents to such destruction.

40. CONSENT TO JURISDICTION AND VENUE.

Customer agrees that all actions, disputes, claims or proceedings, including, but not limited to, any arbitrations proceeding, including NFA arbi-

trations, arising directly or indirectly in connection with, out of, or related to or from this Agreement, any other agreement between the Customer and PFG or any orders entered or transactions effected for Customer's Account, whether or not initiated by PFG, shall be adjudicated only in courts or other dispute resolution forums whose situs is within the City of Chicago, State of Illinois. Customer hereby specifically consents and submits to the jurisdiction of any State or Federal Court, or arbitration proceedings located within the City of Chicago, State of Illinois.

Customer waives any claim Customer may have that (a) Customer is not personally subject to the jurisdiction of any State or Federal Court or arbitration proceeding located within the State of Illinois, (b) Customer is immune from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise) with respect to Customer or Customer's property, (c) any such suit, action or proceeding is brought in an inconvenient forum, (d) the venue of any such suit, action or proceeding is improper, or (e) this consent or this Agreement may not be enforced in or by such court or arbitration proceeding. Customer acknowledges that as a condition precedent to Customer instigating any action, dispute, claim or proceeding, including but not limited to any arbitration proceeding, including NFA arbitrations, Customer shall pay to PFG all deficit balances.

Customer further acknowledges that PFG may elect to collect any deficit balance by instigating a court proceeding against Customer. Nothing in this Agreement shall be construed as to prevent PFG from proceeding in a judicial forum of PFG's choice. Should Customer have instigated an arbitration proceeding, Customer acknowledges that PFG shall not be compelled to bring its claim, if any, in the arbitration forum nor shall Customer seek to stay PFG's proceedings against Customer pending resolution of the arbitration proceeding. No action, regardless of form, arising out of transactions under this Agreement may be brought by the Customer more than one year after the cause of action arose.

THIS IS A CONTRACTUAL AGREEMENT. DO NOT SIGN UNTIL YOU HAVE READ THE FOREGOING CAREFULLY. The undersigned acknowledges having received, read and understood the foregoing Customer Agreement. (Attach a copy of this page for additional signatures.) By signing this Agreement containing the Consent to Jurisdiction and Venue, Customer assents to jurisdiction and venue as set forth in Paragraph 40 above, and acknowledges that all clauses contained in this Agreement were freely and knowingly entered into between the parties.

X
Customer Signature

Print Name

JPFA Fund Ltd.
Columbus Center, 1st Floor
P.O. Box 800
Road Town, Tortola
British Virgin Islands

Date

X
Customer Signature

Print Name

Date

(Attach a copy of this page for additional signatures.)

Customer Agreement

Social Security or Tax ID Certification

This section must be completed for all accounts.

The Social Security or Tax Identification number for this account will be: N/A

Do you consider this account taxable in the United States? ☐ Yes ☒ No.

Under penalties of perjury, I certify (1) the number shown on this form is the correct Social Security or Taxpayer Identification number and (2) the ownership, or beneficiary, of this account is not subject to backup withholding under Section 3406(a)(1)(C) of the Internal Revenue Code.

X
Customer Signature

Print Name _____

Date _____

Hedging Agreement

Unless specified in writing to the contrary, PFG is hereby notified that all transactions effected for the undersigned's account and all positions taken in this account in the commodities set out below will be bona fide hedging transactions and positions as defined in Section 4a(3) of the Commodity Exchange Act, as amended, and Regulation 1.3(a) promulgated thereunder by the Commodity Futures Trading Commission ("CFTC"). Commodities that will be traded in an opening short or long position are designated:

Currency Trading

The regulations of the CFTC require PFG to provide each hedge Customer the opportunity to issue instructions to liquidate or not liquidate all hedging positions in the unlikely event that PFG becomes bankrupt.

Customer elects: ☒ to liquidate ☐ not to liquidate all Customer's hedging positions in the event of PFG's bankruptcy. If neither box is checked, Customer will be deemed to have chosen to have all Customer's hedging positions liquidated if PFG becomes bankrupt.

The undersigned agrees that all transactions and positions executed or carried in this account will be consistent with the above provisions and interpretations thereof. The undersigned also agrees that it is not the responsibility of PFG to determine if transactions in this account qualify as bona fide hedges. The undersigned also agrees that their purpose to hedge is economically appropriate to the reduction of risk in the conduct and management of Customer's commercial enterprise.

(Attach a copy of this page for additional signatures.)

X
Customer Signature

Print Name _____

JAMES PIERON

Date _____

24/9/07

X
Customer Signature

Print Name _____

Date _____

JDFX Fund Ltd.
Columbus Center, 1st Floor
P.O. Box 800
Road Town, Tortola
British Virgin Islands

Risk Disclosure Statement for Futures and Options

8. TRANSACTIONS IN OTHER JURISDICTIONS

Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to regulation which may offer different or diminished investor protection. Before you trade you should enquire about any rules relevant to your particular transactions. Your local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your transactions have been effected. You should ask the firm with which you deal for details about the types of redress available in both your home jurisdiction and other relevant jurisdictions before you start to trade.

9. CURRENCY RISKS

The profit or loss in transactions in foreign currency-denominated contracts (whether they are traded in your own or another jurisdiction) will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.

10. TRADING FACILITIES

Most open-outcry and electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your

ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or member firms. Such limits may vary; you should ask the firm with which you deal for details in this respect.

11. ELECTRONIC TRADING

Trading on an electronic trading system may differ not only from trading in an open-outcry market but also from trading on other electronic trading systems. If you undertake transactions on an electronic trading system, you will be exposed to risk associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all.

12. OFF-EXCHANGE TRANSACTIONS

In some jurisdictions, and only then in restricted circumstances, firms are permitted to effect off-exchange transactions. The firm with which you deal may be acting as your counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before you undertake such transactions, you should familiarize yourself with applicable rules and attendant risks.

Risk Disclosure Acknowledgment

I, the undersigned Customer, received a copy of this Risk Disclosure Statement and I read and understand it. I, also, acknowledge that if I intend to trade options on futures, I read and understand the Options Disclosure Statement and if I intend to trade security futures contracts, I read and understand the Risk Disclosure Statement for Security Futures Contracts and Electronic Trading and Pre-Negotiated Business Disclosures contained on pages 17-30 of the relevant booklet.

X

Customer Signature

Print Name

Index Fund Ltd.
Columbus Center, 1st Floor
P.O. Box 800
Road Town, Tortola
British Virgin Islands

Date

X

Customer Signature

Print Name

Date

(Attach a copy of this page for additional signatures.)

Arbitration Agreement

You may voluntarily agree to submit your disputes with PFG to arbitration. Notwithstanding the foregoing, in the situation that disputes you may have with PFG are as a result of any Currency Forex Transactions, you may not be able to avail yourself of the National Futures Association arbitration forum to resolve your disputes. If you sign this agreement, you may have agreed to submit all future disputes with PFG to arbitration if such disputes involve commodity futures contracts or commodity options contracts.

If you sign this agreement and a dispute arises you will have a choice of at least "3" qualified arbitration forums. You will be provided with a list of such forums when you notify PFG that you intend to submit a dispute to arbitration or when PFG notifies you that PFG intends to submit a dispute to arbitration. Please note that in the Customer Agreement, you have agreed that the venue for all arbitration proceedings shall be within the City of Chicago, State of Illinois.

If a dispute is submitted to arbitration, you will have the right to have the dispute heard by a mixed panel. A mixed panel is composed of one or more arbitrators where the single arbitrator or a majority of the arbitrators are not associated with any contract market, the members of any contract market, or the employees of members of any contract market. If the dispute is heard by a registered futures association, a mixed panel will be composed of a majority of arbitrators who are not associated with the registered futures association, its members, or the employees of its members. If you choose to have a dispute heard by a mixed panel, PFG will pay any incremental fees which may be assessed by the arbitration forum for providing a mixed panel, except that you may be required to pay such fees if the arbitrators in the proceeding decide that you acted in bad faith in initiating or conducting the proceeding.

Three forums exist for the resolution of commodity disputes: civil court litigation, reparations at the Commodity Futures Trading Commission (CFTC), and arbitration conducted by a self-regulatory or other private organization.

The CFTC recognizes that the opportunity to settle disputes by arbitration may in some cases provide many benefits to Customers, including the ability to obtain an expeditious and final resolution of disputes without incurring substantial costs. The CFTC requires, however, that each Customer individually examine the relative merits of arbitration and that your consent to this arbitration agreement be voluntary.

By signing this agreement, you: (1) may be waiving your right to sue in a court of law; and (2) are agreeing to be bound by arbitration of any claims or counterclaims you or PFG may submit to arbitration under this agreement. You are not, however, waiving your right to elect instead to petition the CFTC to institute reparation proceedings under Section 14 of the Commodity Exchange Act with respect to any dispute which may be arbitrated pursuant to this agreement. In the event a dispute arises, you will be notified if PFG intends to submit the dispute to arbitration. If you believe a violation of the Commodity Exchange Act is involved, and if you prefer to request a Section 14 "reparations" proceeding before the CFTC, you will have 45 days from the date of such notice in which to make that election.

You need not sign this arbitration agreement to open an account with PFG. See 17 C.F.R. Sections 180.1 and 180.5.

Arbitration Agreement Acknowledgement

The undersigned hereby agree to submit all disputes with PFG to Arbitration. **JDFX Fund Ltd.**
Columbus Center, 1st Floor
P.O. Box 800
Road Town, Tortola
British Virgin Islands

X

Customer Signature

Print Name

Date

X

Customer Signature

Print Name

Date

Accepted:
By PFG

Authorized Individual

Date

Corporate Resolution

I, James D. Peeron Secretary of
JDEX Fund Ltd a corporation organized under

the laws of the State of BVI do hereby certify that at a meeting of the Board of Directors of the Corporation, held in accordance with its Charter and by-laws on the date at which a quorum was at all times present and acting, the attached Resolutions were duly adopted, that said Resolutions have not been amended, rescinded or revoked, and are in no way in conflict with any of the provisions of the Charter or by-laws of said Corporation.

I) Resolved that Name James D. Peeron Title Director
 Name _____ Title _____

each of them or such other persons as this Corporation may designate from time to time either in writing or by their apparent authority be and hereby are authorized to trade in Commodities, as defined in the Customer Agreement, for present or future delivery for the account and risk of this Corporation through and with Peregrine Financial Group, Inc. ("PFG"), the authority hereby granted including the power to do any of the following:

- To open an account with PFG for the purpose of PFG's carrying, clearing, and settling all Commodities transactions undertaken by the Corporation and to enter into the Customer Agreement;
- To buy, sell and trade commodities (as such term is described in the Customer Agreement) for present or future delivery, on margin or otherwise, the power to sell including the power to sell "short";
- To deposit with and withdraw from said firm money, commodities, contracts, for the purchase or sale of commodities, securities and other property;
- To receive requests and demands for additional margin, notices of intention to sell or purchase and other notices and demands of whatever character;
- To receive, confirm and acquiesce in the correctness of notices, confirmations, requests, demands and confirmations of every kind;
- To pay PFG all fees and commissions incurred in connection with any such transactions and all amounts as may be requested by PFG from time to time as margin or equity for the Corporation's account; and
- To settle, compromise, adjust and give releases on behalf of this Corporation with respect to any and all claims, disputes and controversies.

(2) Further Resolved, that PFG may deal with any and all of the persons directly or indirectly by the foregoing resolution empowered, as though they were dealing with the Corporation directly, and that in the event of any change in the office or powers or persons hereby empowered, the Secretary shall certify such change to PFG in writing in the manner herein above provided, which notification, when received, shall be adequate both to terminate the powers of the persons theretofore authorized, and to empower the persons substituted.

(3) Further Resolved, that in order to induce PFG to act as Agent on behalf of the Corporation, the execution and delivery of an Account Application, Customer Agreement, Risk Disclosure Statement, Options on Futures Risk Disclosure Statement, and other documents appropriate to induce PFG to act as Agent (copies of which have been presented to this meeting and will be filed with the records of the Corporation by any officer of the Corporation) are hereby authorized; and the officers of the Corporation are hereby directed to execute such Agreements by and on behalf of the Corporation and to deliver the same to PFG.

(4) Further Resolved, that the Corporation agrees to indemnify and hold harmless PFG and its associates from any and all loss, damage or liability incurred due to any of the representations or warranties made above that are not true and correct or any of the agreements entered into between the Corporation and PFG shall not have been fully performed by the Corporation.

(5) Further Resolved, that PFG is authorized to act upon the authority of these resolutions until receipt by it of a certificate showing rescission or modification thereof signed by the Secretary of this Corporation and under its seal.

I further certify that each of the following have been duly elected and is now legally holding the office designated beside his or her respective name:

James D. Peeron President [Signature] Vice President
 _____ Treasurer _____ Secretary

I further certify that the foregoing resolutions have not been modified or rescinded and are now in full force and effect and that the Corporation has the power under its Charter and by-laws and applicable laws to take the action set forth in and contemplated by the foregoing resolutions.

In witness whereof, I have hereunto affixed my hand this 3 day of July, 2007.
 Secretary [Signature] (Corporate Seal)

JDEX Fund Ltd
 Columbus Center, 1st Floor
 P.O. Box 800
 Road Town, Tortola
 British Virgin Islands

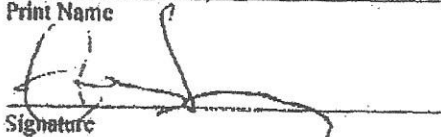
Peregrine Financial Group
190 S. LaSalle Street
7th Floor
Chicago, IL 60603

To: The New Accounts Department

Please be advised that our corporate account is being traded with corporate funds only. We also do not solicit customer funds.

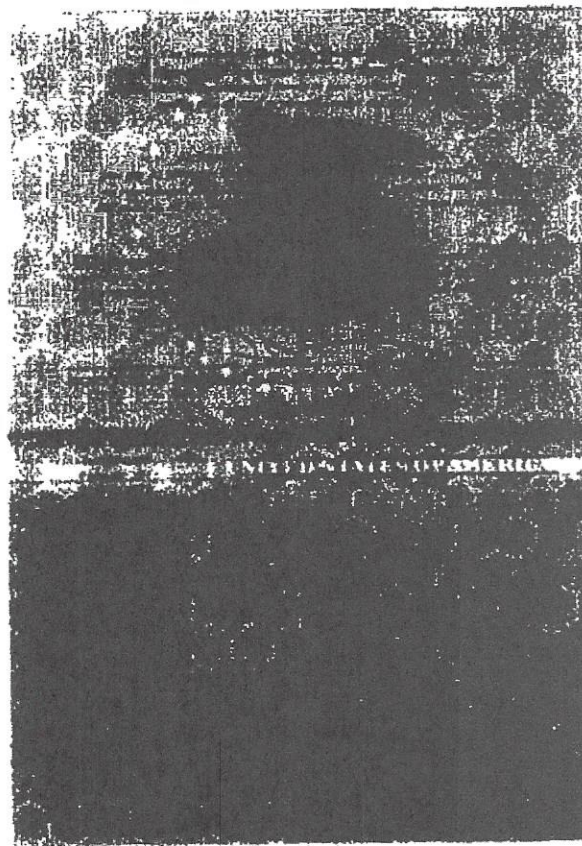
24/9/07
Date

James Piecon
Print Name


Signature

Print Name

Signature



Form W-8BEN (Rev. February 2008) Department of the Treasury Internal Revenue Service	Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding ▶ Section references are to the Internal Revenue Code. ▶ See separate instructions. ▶ Give this form to the withholding agent or payer. Do not send to the IRS.	OMB No. 1545-1621
--	--	-------------------

Do not use this form for:

- A U.S. citizen or other U.S. person, including a resident alien individual Instead, use Form W-9
- A person claiming that income is effectively connected with the conduct of a trade or business in the United States W-BECI
- A foreign partnership, a foreign simple trust, or a foreign grantor trust (see instructions for exceptions) W-BECI or W-8IMY
- A foreign government, international organization, foreign central bank of issue, foreign tax-exempt organization, foreign private foundation, or government of a U.S. possession that received effectively connected income or that is claiming the applicability of section(s) 115(2), 501(c), 892, 895, or 1443(b) (see instructions) W-BECI or W-8EXP

Note: These entities should use Form W-8BEN if they are claiming treaty benefits or are providing the form only to claim they are a foreign person exempt from backup withholding.

- A person acting as an intermediary W-8IMY

Note: See instructions for additional exceptions.

Part I Identification of Beneficial Owner (See instructions.)

1 Name of individual or organization that is the beneficial owner JDFX Fund Ltd.	2 Country of incorporation or organization S.V.I.
--	---

3 Type of beneficial owner:

<input type="checkbox"/> Grantor trust	<input type="checkbox"/> Individual	<input checked="" type="checkbox"/> Corporation	<input type="checkbox"/> Disregarded entity	<input type="checkbox"/> Partnership	<input type="checkbox"/> Simple trust
<input type="checkbox"/> Central bank of issue	<input type="checkbox"/> Complex trust	<input type="checkbox"/> Estate	<input type="checkbox"/> Government	<input type="checkbox"/> International organization	
	<input type="checkbox"/> Tax-exempt organization	<input type="checkbox"/> Private foundation			

4 Permanent residence address (street, apt. or suite no., or rural route). Do not use a P.O. box or in-care-of address.
Columbus Center, 1st Floor
 City or town, state or province. Include postal code where appropriate.
Road Town, Tortola, British Virgin Islands Country (do not abbreviate)
British Virgin Islands

5 Mailing address (if different from above)
 City or town, state or province. Include postal code where appropriate. Country (do not abbreviate)

6 U.S. taxpayer identification number, if required (see instructions)
☐ SSN or ITIN ☐ EIN

7 Foreign tax identifying number, if any (optional)

8 Reference number(s) (see instructions)

Part II Claim of Tax Treaty Benefits (if applicable)

9 I certify that (check all that apply):

- a ☐ The beneficial owner is a resident of _____ within the meaning of the income tax treaty between the United States and that country.
- b ☐ If required, the U.S. taxpayer identification number is stated on line 6 (see instructions).
- c ☐ The beneficial owner is not an individual, derives the dem (or items) of income for which the treaty benefits are claimed, and, if applicable, meets the requirements of the treaty provision dealing with limitation on benefits (see instructions).
- d ☒ The beneficial owner is not an individual, is claiming treaty benefits for dividends received from a foreign corporation or interest from a U.S. trade or business of a foreign corporation, and meets qualified resident status (see instructions).
- e ☐ The beneficial owner is related to the person obligated to pay the income within the meaning of section 267(b) or 707(b), and will file Form 8833 if the amount subject to withholding received during a calendar year exceeds, in the aggregate, \$500,000.

10 Special rates and conditions (if applicable—see instructions): The beneficial owner is claiming the provisions of Article _____ of the treaty identified on line 2a above to claim a _____ % rate of withholding on (specify type of income): _____
 Explain the reasons the beneficial owner meets the terms of the treaty article: _____

Part III Notional Principal Contracts

11 ☒ I have provided or will provide a statement that identifies those notional principal contracts from which the income is not effectively connected with the conduct of a trade or business in the United States. I agree to update this statement as required.

Part IV Certification

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- 1 I am the beneficial owner (or am authorized to sign for the beneficial owner) of all the income to which this form relates.
- 2 The beneficial owner is not a U.S. person.
- 3 The income to which this form relates is (a) not effectively connected with the conduct of a trade or business in the United States, (b) effectively connected but is not subject to tax under an income tax treaty, or (c) the partner's share of a partnership's effectively connected income, and
- 4 For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner.

Sign Here Signature of beneficial owner (or individual authorized to sign for beneficial owner)

9/26/07 Date (MM-DD-YYYY)

Director Capacity in which acting

For Paperwork Reduction Act Notice, see separate instructions. Cat. No. 250472 Form W-8BEN (Rev. 2-2008)

**TERRITORY OF THE BRITISH VIRGIN ISLANDS
BVI BUSINESS COMPANIES ACT, 2004**

**CERTIFICATE OF GOOD STANDING
(SECTION 235)**

The REGISTRAR OF CORPORATE AFFAIRS, of the British Virgin Islands HEREBY CERTIFIES
that, pursuant to the BVI Business Companies Act, 2004,

JDEX FUND LTD.

BVI COMPANY NUMBER: 655046

1. Is on the Register of Companies;
2. Has paid all fees, annual fees and penalties that are due and payable;
3. Has not filed articles of merger or consolidation that have not become effective;
4. Has not filed articles of arrangement that have not yet become effective;
5. Is not in voluntary liquidation; and
6. Proceedings to strike the name of the company off the Register of Companies have not been instituted.



[Signature]
for REGISTRAR OF CORPORATE AFFAIRS

5th day of September, 2007

PFG066044

CERTIFICATE OF INCUMBENCY

We, **FOLIO CORPORATE SERVICES LIMITED**, of 1st Floor, Columbus Centre, P.O. Box 800, Road Town, Tortola, British Virgin Islands, the duly appointed Registered Agent of **JDFX FUND LTD.**, ("the Company") DO HEREBY CERTIFY that :

1. The Company was incorporated on the 4th May, 2005.
2. The registered number of the Company is IBC No. 655046.
3. There are not actions pending or threatened against the Company or its assets and no resolutions have been passed for its voluntary winding up.
4. The Company does not keep a register of mortgages and charges pursuant to Section 162 of the Business Companies Act, 2004.
5. According to our records, the following are the current director and the voting shareholder of the Company:

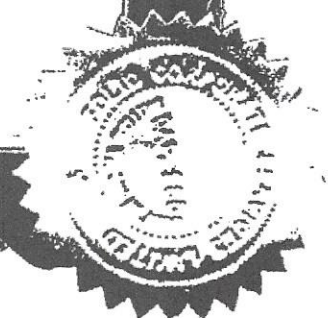
JAMES PIERON - Director & Voting Shareholder

6. According to our records the Company is in good standing.

Dated this 5th day of September, 2007.



For and on behalf of Folio Corporate Services Limited



PFG000045

CERTIFIED AS A TRUE COPY ON

Sept. 6th 2007

[Signature]

For Polla Corporate Services Limited

TERRITORY OF THE VIRGIN ISLANDS

THE MUTUAL FUNDS ACT, 1996

(The Act)

**CERTIFICATE OF RECOGNITION AS A PROFESSIONAL
MUTUAL FUND**

(Sections 20(1), 21 and 27)

By virtue of the powers granted by section 20(1) of the Act and in accordance with the provisions of sections 21 and 27 of the Act the Financial Services Commission hereby grants to

IDEX FUND LTD.

a certificate of recognition as a professional mutual fund.

This certificate remains in force unless it is cancelled in accordance with the provisions of sections 29 and 30 of the Act or suspended or revoked in accordance with section 31 of the Financial Services Commission Act 2001.

Given under the seal of the

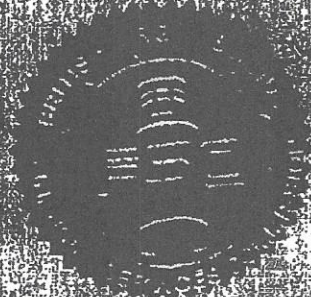
Commission hereto affixed

by Ruth Chadwick

a duly authorized officer of the

Commission this 6th day of

September 2007



[Signature]
Financial Services Commission

Certificate No. RC/PIFO/05/3351

This licence is the property of the British Virgin Islands Financial Services Commission and should be surrendered to the Commission's office upon demand. A current list of licences may be viewed on the Commission's website at www.bvifsc.vg.

PFG000046

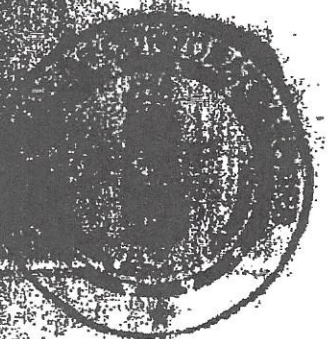
025796

655046

TRUE COPY ON

20 67

Services Limited



PFG000047

FC179

Jennifer Elwood

From: newaccounts@pfmail.com
Sent: Wednesday, November 28, 2007 3:03 PM
To: jwinkelman@pfmail.com; nsrt@jdfx.com; trevbrc@popp.net; marianne@folioadmin.com; ruby@folioadmin.com
Subject: PFG New Live Forex Account

Congratulations James D. Pieron.
Welcome to PFG, Inc. This e-mail is to confirm your new account has been opened, you will find login details and account specific information below. Should you ever have any questions regarding your account please feel free to contact customer support at 312-775-3572.

WEBSITE LOGIN:
Username: FC179
Password: 73hfh
URL: <https://www.pfgforex.com>

ACCOUNT INFORMATION:
Forex Account: FC179
JDFX Fund Ltd.
James D. Pieron
Usteristrass9
8001 Zurich, CH,
Switzerland
e-mail: nsrt@jdfx.com
Phone: 41434436900

Broker: (BF186) - UBS Diversified, LLC
POA:
IRA:
Letter of Direction:

FUNDING INFORMATION:
If you have not yet funded your account please click the link below in order to access our account funding instructions:
<https://www.pfgforex.com/ClientServices/FundingAccount.aspx>

Foreign Exchange ("Forex") transactions entered into with PFG are not traded on an exchange. Therefore, under the U.S. Bankruptcy Code, your funds may not receive the same protections as funds used to margin or guarantee exchange-traded futures and options contracts, which receive a priority in bankruptcy. Since that same priority has not been given to funds used for off-exchange forex trading, if PFG becomes insolvent and you have a claim for amounts deposited or profits earned on transactions with PFG, your claim may not receive a priority. Without a priority, you are a general creditor and your claim will be paid, along with the claims of other general creditors, from any monies still available after priority claims are paid. Even customer funds that PFG keeps separate from its own operating funds may not be safe from the claims of other general and priority creditors.

MANAGED(ACCOUNT):
If you are a managed account customer or participating in an automated system you may review your account via our online account access 24 hours per day through our website:
<https://www.pfgforex.com>
Select: Client Area from the menu on the left-hand side of the page and when prompted enter your Login ID and password as noted above.

SELF-DIRECTED TRADER:
If you are a self directed trader (Placing trades on your own without a system or Trading manager) you may access your account information through the webpage:
<https://www.pfgforex.com/client>

For further details, please visit our website: <https://www.pfgforex.com>

Nov 28 2007 1:00PM

FC179

10 0665 2 1

186

Peregrine Financial Group
190 S LaSalle Street 7th Floor
Chicago, IL 60603

To: The New Accounts Department

I am requesting with this letter that you open an additional account for me. I hereby authorize you to use the account forms that I have already executed (for account number A 495) as the account forms for the new account.

I understand and agree that all promises, representations, and information that I made in my account forms are still true and accurate. I warrant that all statements in those forms shall apply to the new account as if I had executed a complete set of new forms

I understand and agree that the commissions and fees for this new account are \$ 25.00/mo USD

11-28-07
Date

Trevor Cook
Print Name

[Signature]
Signature

Print Name

Signature

PFG000095

FA495
FC179
FD753
FD754
FD755

FD756
757
758
864
865

Account Application

* Please print in ink * Do not type * Designate N/A for those areas that do not apply

Check Only One

☐ Individual ☒ Trust ☐ General Partnership ☐ Joint Tenants with Right of Survivorship
☐ Sole Proprietorship ☒ Corporation/LLC ☐ Limited Partnership ☐ Joint Tenants in Common
☐ Pension Plan/IRA ☐ Commodity Pool ☐ Other _____

ACCOUNT INFORMATION

Account Title: DEX Fund Ltd
 Account Mailing Address: Usterstrasse 9, 8001 Zurich, CH Switzerland
 Telephone number for account transactions information: +41 43 443 6900
 E-mail Address: nsr@dex.com

CUSTOMER INFORMATION

This form is to be completed for each participant in the account, individually, jointly, by all general partners, and by the corporate officers authorized to make trading decisions for the account. For the purpose of this document the term "Customer" always refers to the entity or person(s) for which this Application has been made, regardless of legal description. Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. In addition to the following information, we may also ask to see your driver's license or other identifying documents:

Individual #1:

Full Name: James D. Peron Date of Birth: Oct 1, 1969
 Street Address: Universitätsstrasse 112 Apartment/Suite: _____
 City: Zurich State: _____ Zip: 8000 Marital Status: S
 Telephone: +41 43 443 6900 Soc. Sec. # or Tax ID#: 2111
 Number of Dependents: 0 Citizenship: U.S. Citizen ☒ Yes ☐ No. If no, what country? _____
 Employer's Name: DEX Technologies AG Years There: 4
 Nature of Business: Software Development / IT Position Held: CFO
 Employer's Telephone: +41 43 443 6900 Employer's Address: Usterstrasse 9, 8001 Zurich, CH
 If joint account, percentage of ownership: _____%

Individual #2:

Full Name: _____ Date of Birth: _____
 Street Address: _____ Apartment/Suite: _____
 City: _____ State: _____ Zip: _____ Marital Status: _____
 Telephone: _____ Soc. Sec. # or Tax ID#: _____
 Number of Dependents: _____ Citizenship: U.S. Citizen ☐ Yes ☐ No. If no, what country? _____
 Employer's Name: _____ Years There: _____
 Nature of Business: _____ Position Held: _____
 Employer's Telephone: _____ Employer's Address: _____
 If joint account, percentage of ownership: _____%

(Attach a copy of this page for additional individuals of this account.)

v2.0.0605

PFG000096

Customer Agreement

The following confidential financial information is needed to open your account. Joint or Partnership Customers must provide complete financial information for information on completing the following, see paragraph 24 of the Customer Agreement.

ALL QUESTIONS MUST BE ANSWERED:

1. Annual Income (U.S. Dollars):
☒ Over \$100,000
☐ \$50,000 to \$100,000
☐ \$25,000 to \$50,000
☐ If less than \$25,000 - please complete the Net Income statement on page 37
2. Net Worth (excluding equity in home) (U.S. Dollars):
☒ Over \$100,000
☐ \$50,000 to \$100,000
☐ \$25,000 to \$50,000 - please complete the Net Worth statement on page 37.
☐ Less than \$25,000
3. Liquid Net Worth (U.S. Dollars):
☒ Over \$50,000
☐ \$25,000 to \$50,000
☐ \$15,000 to \$25,000
☐ Less than \$15,000
4. Have you ever received bond money? ☐ Yes ☒ No
 If yes, please provide a copy of your Order of Discharge
5. Do you have or ever had any other accounts with PFG? ☐ Yes ☒ No
 If yes, account number: _____
6. Are you now or were you ever an NFA, NASD, CFTC or SEC member?
☐ Yes ☒ No If yes, Reg. Status and Sponsor: _____
7. Investment Experience - Must Check Yes or No
 Stocks/Bonds ☐ Yes ☒ No
 Funds ☐ Yes ☒ No
 Commodities ☐ Yes ☒ No
 Options ☐ Yes ☒ No
8. Is this a speculative or hedge account? Speculative
9. Do you intend to trade security futures products (SFP)?
☐ Yes (See SFP risk disclosure on page 21) ☒ No
 If yes, what are your investment objectives/risk tolerance?
 If your objective is to produce income, do you understand that there is risk of loss in trading these contracts? ☐ Yes ☒ No
10. Are you a "control person" or an "affiliate" of a public company as defined by SEC Rule 144? This would include, but not necessarily be limited to, 10% shareholders, policymaking executives and members of the Board of Directors.
☐ Yes (Trading Symbol: _____) ☒ No
 Company Name: _____
11. Do you understand:
 a) Futures Trading? ☐ Yes ☒ No
 b) Risk of Loss ☐ Yes ☒ No
 c) PFG's Margin Policy ☐ Yes ☒ No
12. Principal Bank Reference: P Morgan Chase
 Branch: _____
 City/State: New York, NY
13. Does any other person, other than the account owner(s) have the authority to trade this account? ☐ Yes ☒ No
 If yes, complete the Discretionary Account Document.
14. Have you ever been party to an investigation, complaint or settlement with the NFA, CFTC, SEC, or other?
☐ Yes ☒ No
 If yes, please explain: _____
15. Do you have a pending or have ever made a complaint regarding a past commodity futures or securities account?
☐ Yes ☒ No
 If yes, please explain: _____
16. Do you require duplicate statements? ☐ Yes ☒ No
 If yes, name and address: _____
17. PFG currently charges a postage and handling fee for each daily confirmation and monthly statement. If you do not wish to receive e-mail confirmations or statements check the box below.
☐ I decline e-mail confirmations and agree to pay the postage and handling fee.

The undersigned hereby certifies and warrants that the above information is complete and accurate and authorize(s) PFG to verify any or all of the foregoing information. The undersigned further certifies that the above information was completed in Customer's own handwriting.

X _____
 Customer Signature

Print Name: James P. Pison

Date: 24/9/07

X _____
 Customer Signature

Print Name: _____

Date: _____

Peregrine Financial Group
190 S. LaSalle Street
7th Floor
Chicago, IL 60603

To: The New Accounts Department

Please be advised that our corporate account is being traded with corporate funds only. We also do not solicit customer funds.

24/9/07
Date

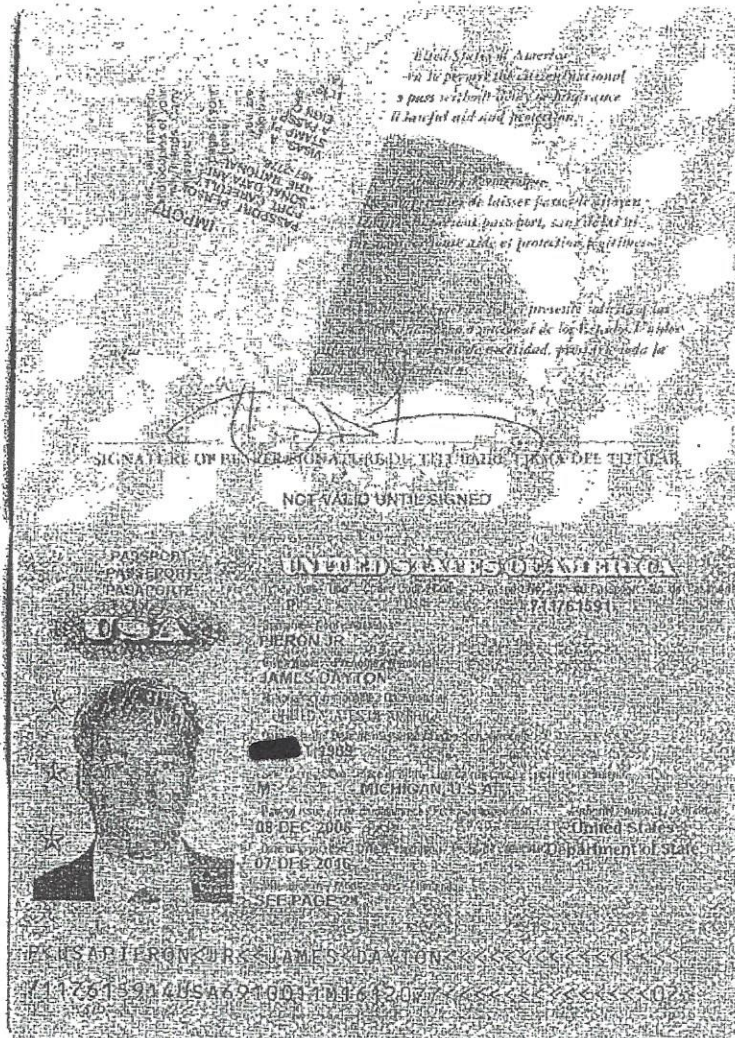
James Becon
Print Name


Signature

Print Name

Signature

PFG000098



PFG000099

07 Jul 2009 20:09 JDFX

p. 3

Form W-8BEN

(Rev. February 2009)

Department of the Treasury
Internal Revenue Service**Certificate of Foreign Status of Beneficial Owner
for United States Tax Withholding**▶ Section references are to the Internal Revenue Code. ▶ See separate instructions.
▶ Give this form to the withholding agent or payer. Do not send to the IRS.

OMB No. 1545-1621

Do not use this form for:

- A U.S. citizen or other U.S. person, including a resident alien individual. Instead, use Form W-9
- A person claiming that income is effectively connected with the conduct of a trade or business in the United States.
- A foreign partnership, a foreign simple trust, or a foreign grantor trust (see instructions for exceptions). W-BEC
- A foreign government, international organization, foreign central bank of issue, foreign tax-exempt organization, foreign private foundation, or government of a U.S. possession that received effectively connected income or that is claiming the applicability of section(s) 115(2), 501(c), 892, 896, or 1443(b) (see instructions). W-SEC or W-BIN
- Notes: These entities should use Form W-8BEN if they are claiming treaty benefits or are providing the form only to claim they are a foreign person exempt from backup withholding. W-BEC or W-8EXP
- A person acting as an intermediary. W-BIMY

Notes: See instructions for additional exceptions.

Part I Identification of Beneficial Owner (See instructions.)

1 Name of individual or organization that is the beneficial owner James Pieron		2 Country of incorporation or organization Switzerland	
3 Type of beneficial owner: <input checked="" type="checkbox"/> Individual <input type="checkbox"/> Corporation <input type="checkbox"/> Disregarded entity <input type="checkbox"/> Partnership <input type="checkbox"/> Simple trust			
<input type="checkbox"/> Grantor trust <input type="checkbox"/> Complex trust <input type="checkbox"/> Estate <input type="checkbox"/> Government <input type="checkbox"/> International organization			
<input type="checkbox"/> Central bank of issue <input type="checkbox"/> Tax-exempt organization <input type="checkbox"/> Private foundation			
4 Permanent residence address (street, apt. or suite no., or rural route). Do not use a P.O. box or in-care-of address. Universitätsstrasse 112			
City or town, state or province. Include postal code where appropriate. CH-8006, Zurich		Country (do not abbreviate) Switzerland	
5 Mailing address (if different from above) City or town, state or province. Include postal code where appropriate.			
6 U.S. taxpayer identification number, if required (see instructions) <input type="checkbox"/> SSN or ITIN <input type="checkbox"/> EIN		7 Foreign tax identifying number, if any (optional)	
8 Reference number(s) (see instructions)			

Part II Claim of Tax Treaty Benefits (if applicable)

- 9 I certify that (check all that apply):
- a ☒ The beneficial owner is a resident of **Switzerland** within the meaning of the income tax treaty between the United States and that country.
 - b ☐ If required, the U.S. taxpayer identification number is stated on line 6 (see instructions).
 - c ☐ The beneficial owner is not an individual, derives the item (or items) of income for which the treaty benefits are claimed, and, if applicable, meets the requirements of the treaty provision dealing with limitation on benefits (see instructions).
 - d ☐ The beneficial owner is not an individual, is claiming treaty benefits for dividends received from a foreign corporation or interest from a U.S. trade or business of a foreign corporation, and meets qualified resident status (see instructions).
 - e ☐ The beneficial owner is related to the person obligated to pay the income within the meaning of section 267(b) or 707(b), and will file Form 8839 if the amount subject to withholding received during a calendar year exceeds, in the aggregate, \$500,000.
- 10 Special rates and conditions (if applicable—see instructions): The beneficial owner is claiming the provisions of Article _____ of the treaty identified on line 9a above to claim a _____ % rate of withholding on (specify type of income): _____
Explain the reasons the beneficial owner meets the terms of the treaty article: _____

Part III Notional Principal Contracts

- 11 ☐ I have provided or will provide a statement that identifies those notional principal contracts from which the income is not effectively connected with the conduct of a trade or business in the United States. I agree to update this statement as required.

Part IV Certification

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

1 I am the beneficial owner (or am authorized to sign for the beneficial owner) of all the income to which this form relates.

2 The beneficial owner is not a U.S. person.

3 The income to which this form relates is (a) not effectively connected with the conduct of a trade or business in the United States, (b) effectively connected but is not subject to tax under an income tax treaty, or (c) the partner's share of a partnership's effectively connected income, and

4 For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or my withholding agent that can disburse or make payments of the income of which I am the beneficial owner.

Sign Here

Signature of beneficial owner (or individual authorized to sign for beneficial owner)

Date (MM-DD-YYYY)

Capacity in which acting

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 25047Z

Printed on Recycled Paper

Form W-8BEN (Rev. 2-2009)

RECEIVED 07-07-09 13:56 FROM-

TO- PFGBEST.COM

P003/004

PFG000100

Monthly Account Statement

Individual
James D. Pieron
Usterstrass 9
Zurich 8001
Switzerland

2008-08

PFG  **BEST.com**

Investor Account (Sales Code 328)

FC179

FC179 Journals						
As Of Date	Currency Amount	Currency	Description	Type	USD Amount	
USD						
18-Aug-2008	275,732.40	USD	ALLOCATION CORRECTION SINCE	Journal		\$275,732.40
				TOTAL	\$275,732.40	

Account Balances						
USD						
Beginning Balance	Commissions	Fees	Profit/Loss	Roll Charges	Wires and Checks	
(275,732.40)	0.00	0.00	0.00	0.00	0.00	
Ending Balance	OTE	Security on Deposit	Liq Value	Margin Amount	Margin Excess	Journal Entries
0.00	0.00	0.00	0.00	0.00	0.00	275,732.40

Please report any errors or irregularities immediately to 312-775-3450. The failure to immediately advise Peregrine Financial Group ("PFG"), of any such errors or irregularities will be deemed your agreement that this statement is correct and has been ratified. Compensation for foreign exchange transactions may include rebates, markups and/or commission paid to your broker. For further information regarding compensation paid to your broker, please contact PFG.

Monthly Account Statement

Individual
James D. Pleron
Usterstrass 9
Zurich 8001
Switzerland

2008-09

PFG  **BEST.com**

Investor Account (Sales Code 328)

FC179

Account Balances

USD

Beginning Balance	Commissions	Fees	Profit/Loss	Roll Charges	Wires and Checks	
0.00	0.00	0.00	0.00	0.00	0.00	
Ending Balance	OPE	Security on Deposit	Liq Value	Margin Amount	Margin Excess	Journal Entries
0.00	0.00	0.00	0.00	0.00	0.00	0.00

Please report any errors or irregularities immediately to 312-775-3450. The failure to immediately advise Peregrine Financial Group ("PFG"), of any such errors or irregularities will be deemed your agreement that this statement is correct and has been rectified. Compensation for foreign exchange transactions may include rebates, markups and/or commission paid to your broker. For further information regarding compensation paid to your broker, please contact PFG.

Monthly Account Statement

James D. Pieron JDFX Fund Ltd.
 Usterstrass9
 8001 Zurich, CH
 Switzerland

PFG  **BEST.com**

Investor Account (Sales Code 186)

2008-10

FC179

Account Balances

USD					
Beginning Balance	Commissions	NFA Fees	Profit/Loss	Roll Charges	Wires and Checks
0.00	0.00	0.00	0.00	0.00	0.00
Ending Balance	OTE	Liq Value	Margin Amount	Margin Excess	Journal Entries
0.00	0.00	0.00	0.00	0.00	0.00

Please report any errors or irregularities immediately to 312-775-3450. The failure to immediately advise Peregrine Financial Group ("PFG"), of any such errors or irregularities will be deemed your agreement that this statement is correct and has been ratified. Compensation for foreign exchange transactions may include rebates, markups and/or commission paid to your broker. For further information regarding compensation paid to your broker, please contact PFG.

FD753

Jennifer Elwood

From: newaccounts@pfmail.com
Sent: Monday, February 11, 2008 3:20 PM
To: Jennifer Elwood; nsrt@jdfx.com; trevorc@popp.net; maryanne@folioadmin.com; ruby@folioadmin.com
Subject: PFG New Live Forex Account

Congratulations James D. Pieron.
Welcome to PFG, Inc. This e-mail is to confirm your new account has been opened, you will find login details and account specific information below. Should you ever have any questions regarding your account please feel free to contact customer support at 312-775-3572.

WEBSITE LOGIN:
Username: FD753
Password: 4trfdd
URL: <https://www.pfgforex.com>

ACCOUNT INFORMATION:
Forex Account: FD753
JDFX Fund Ltd.
James D. Pieron
Usteristrass9
8001 Zurich, CH,
Switzerland
e-mail: nsrt@jdfx.com
Phone: 41434436900

Broker: (BF186) - UBS Diversified, LLC
POA:
IRA:
Letter of Direction:

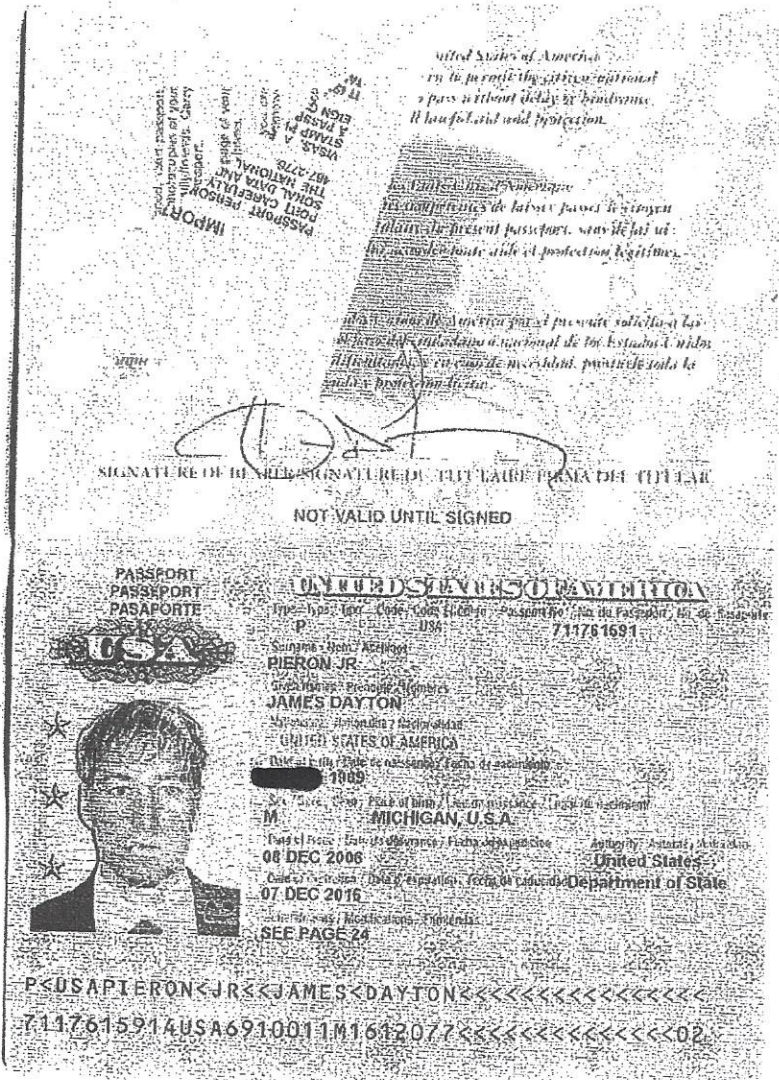
FUNDING INFORMATION:
If you have not yet funded your account please click the link below in order to access our account funding instructions:
<https://www.pfgforex.com/ClientServices/FundingAccount.aspx>

Foreign Exchange ("Forex") transactions entered into with PFG are not traded on an exchange. Therefore, under the U.S. Bankruptcy Code, your funds may not receive the same protections as funds used to margin or guarantee exchange-traded futures and options contracts, which receive a priority in bankruptcy. Since that same priority has not been given to funds used for off-exchange forex trading, if PFG becomes insolvent and you have a claim for amounts deposited or profits earned on transactions with PFG, your claim may not receive a priority. Without a priority, you are a general creditor and your claim will be paid, along with the claims of other general creditors, from any monies still available after priority claims are paid. Even customer funds that PFG keeps separate from its own operating funds may not be safe from the claims of other general and priority creditors.

MANAGED ACCOUNT:
If you are a managed account customer or participating in an automated system you may review your account via our online account access 24 hours per day through our website: <https://www.pfgforex.com>
Select: Client Area from the menu on the left-hand side of the page and when prompted enter your Login ID and password as noted above.

SELF-DIRECTED TRADER:
If you are a self directed trader (Placing trades on your own without a system on Trading manager, you may access your account information through the webpage: <https://www.pfgforex.com/client>

For further details, please visit our website: <https://www.pfgforex.com>



PFG000201

FA495
FC179
FD753
FD754
FD755

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Account Application

- Please print in ink • Do not type • Designate N/A for those areas that do not apply

Check Only One

- ☐ Individual ☐ Trust ☐ General Partnership ☐ Joint Tenants with Right of Survivorship
☐ Sole Proprietorship ☐ Corporation/LLC ☐ Limited Partnership ☐ Joint Tenants in Community
☐ Pension Plan/IRA ☐ Commodity Pool ☐ Other _____

ACCOUNT INFORMATION

Account Title: DEX Fund Ltd
 Account Mailing Address: Usterstrasse 9, 8001 Zurich CH Switzerland
 Telephone number for account transaction information: +41 43 443 6900
 Email Address: nsct@dex.com

CUSTOMER INFORMATION

This form is to be completed for each participant in the account, individually, jointly, by all general partners, and by the corporate officers authorized to make trading decisions for the account. For the purpose of this document the term "Customer" always refers to the entity or person(s) for which this Application has been made, regardless of legal description. Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. In addition to the following information, we may also ask to see your driver's license or other identifying documents.

Individual #1:

Full Name: James D. Peron Date of Birth: Oct 1, 1969
 Street Address: Universitätsstrasse 112 Apartment/Suite: _____
 City: Zurich State: _____ Zip: 80065 Marital Status: S
 Telephone: +41 43 443 6900 Soc. Sec. # or Tax ID #: 2111
 Number of Dependents: 0 Citizenship: U.S. Citizen ☒ Yes ☐ No If no, what country? _____
 Employer's Name: DEX Technologies AG Years There: 4
 Nature of Business: Software Development / IT Position Held: CFO
 Employer's Telephone: +41 43 443 6900 Employer's Address: Usterstrasse 9, 8001 Zurich CH
 If joint account, percentage of ownership: _____

Individual #2:

Full Name: _____ Date of Birth: _____
 Street Address: _____ Apartment/Suite: _____
 City: _____ State: _____ Zip: _____ Marital Status: _____
 Telephone: _____ Soc. Sec. # or Tax ID #: _____
 Number of Dependents: _____ Citizenship: U.S. Citizen ☐ Yes ☐ No If no, what country? _____
 Employer's Name: _____ Years There: _____
 Nature of Business: _____ Position Held: _____
 Employer's Telephone: _____ Employer's Address: _____
 If joint account, percentage of ownership: _____

(Attach a copy of this page for additional individuals of this account.)

22/06/2021

PFG000202

Customer Agreement

The following confidential financial information is needed to open your account. Joint or Partnership Customers must provide combined financial information. For information on completing this following, see paragraph 24 of the Customer Agreement.

ALL QUESTIONS MUST BE ANSWERED:

1. Annual Income (U.S. Dollars):
☒ Over \$100,000
☐ \$50,000 to \$100,000
☐ \$25,000 to \$50,000
☐ If less than \$25,000 - please complete the Net Income statement on page 37
2. Net Worth (excluding equity in home) (U.S. Dollars):
☒ Over \$100,000
☐ \$50,000 to \$100,000
☐ \$25,000 to \$50,000 - please complete the Net Worth statement on page 37.
☐ Less than \$25,000
3. Liquid Net Worth (U.S. Dollars):
☒ Over \$50,000
☐ \$30,000 to \$50,000
☐ \$15,000 to \$30,000
☐ Less than \$15,000
4. Have you ever declared bankruptcy? ☒ Yes ☒ No
 (If yes, please provide a copy of your Order of Discharge)
5. Do you have or ever had any other account with PFG? ☒ Yes ☒ No
 If yes, account number:
6. Are you now or were you ever an NFA, NABD, CRPC or SEC member?
☒ Yes ☒ No If yes, Reg. Status and Sponsor:
7. Investment Experience - Must check Yes or No
 Stocks/Bonds ☒ Yes ☒ No
 Funds ☒ Yes ☒ No
 Commodities ☒ Yes ☒ No
 Options ☒ Yes ☒ No
8. Is this a speculative or hedge account? Speculative
9. Do you intend to trade security futures products? ☒ Yes ☒ No
 (See PFG disclosure on page 21) ☒ Yes ☒ No
 If yes, what are your investment objectives/tolerances?
 If your objective is to produce income, do you understand that there is risk of loss in trading these contracts? ☒ Yes ☒ No
10. Are you a "control person" or an "affiliate" of a public company as defined by SEC Rule 144? This would include, but not necessarily be limited to, 10% shareholders, policymaking executives and members of the Board of Directors.
☒ Yes Trading Symbol: ☒ No
 Company Name:
11. Do you understand:
 a) Futures Trading? ☒ Yes ☒ No
 b) Rule of Loss ☒ Yes ☒ No
 c) PFG's Margin Policy ☒ Yes ☒ No
12. Principal Bank Reference: J.P. Morgan Chase
 Branch: New York, NY
 City/State:
13. Does any other person, other than the account owner(s), have the authority to trade this account? ☒ Yes ☒ No
 If yes, complete the Discretionary Account Documents.
14. Have you ever been party to an investigation, complaint or settlement with the NFA, CRPC, SEC, or other?
☒ Yes ☒ No
 If yes, please explain:
15. Do you have a pending or have ever made a complaint regarding a past or currently futures or securities account?
☒ Yes ☒ No
 If yes, please explain:
16. Do you require physical statements? ☒ Yes ☒ No
 If yes, email and address:
17. PFG currently charges a postage and handling fee for each daily confirmation and monthly statement. If you do not wish to receive e-mail confirmations or statements check the box below.
☒ I decline e-mail confirmations and agree to pay the postage and handling fee.

The undersigned hereby attest(s) and agrees that the above information is complete and accurate and authorize(s) PFG to verify any draft of the foregoing information. The undersigned further verifies that the above information was completed in Customer's own handwriting.

X
 Customer Signature:

Print Name: James Pison

Date: 24/9/07

X
 Customer Signature:

Print Name: _____

Date: _____

Peregrine Financial Group
190 S. LaSalle Street
7th Floor
Chicago, IL 60603

To: The New Accounts Department

Please be advised that our corporate account is being traded with corporate funds only. We also do not solicit customer funds.

24/9/07
Date

James Person
Print Name

Print Name _____
Signature _____

Print Name _____

Signature _____

PFG000204
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07 Jul 2009 20:09 JDFX

p. 3

Form **W-8BEN**
(Rev. February 2006)
Department of the Treasury
Internal Revenue Service

**Certificate of Foreign Status of Beneficial Owner
for United States Tax Withholding**

► Section references are to the Internal Revenue Code. ► See separate instructions.
► Give this form to the withholding agent or payer. Do not send to the IRS.

OMB No. 1545-1621

Do not use this form for:

- A U.S. citizen or other U.S. person, including a resident alien individual
- A person claiming that income is effectively connected with the conduct of a trade or business in the United States
- A foreign partnership, a foreign simple trust, or a foreign grantor trust (see instructions for exceptions)
- A foreign government, international organization, foreign central bank of issue, foreign tax-exempt organization, foreign private foundation, or government of a U.S. possession that received effectively connected income or that is claiming the applicability of section(s) 118(2), 501(c), 892, 896, or 1443(b) (see instructions)

Note: These entities should use Form W-8BEN if they are claiming treaty benefits or are providing the form only to claim they are a foreign person exempt from backup withholding.

• A person acting as an intermediary

Note: See instructions for additional exceptions.

Instead, use Form:
W-9
W-8ECI
W-8ECI or W-8IMY
W-8ECI or W-8EXP
W-8IMY

Part I Identification of Beneficial Owner (See instructions.)

1 Name of individual or organization that is the beneficial owner
James Pleron

2 Country of incorporation or organization
Switzerland

3 Type of beneficial owner:

<input checked="" type="checkbox"/> Individual	<input type="checkbox"/> Corporation	<input type="checkbox"/> Disregarded entity	<input type="checkbox"/> Partnership	<input type="checkbox"/> Simple trust
<input type="checkbox"/> Grantor trust	<input type="checkbox"/> Complex trust	<input type="checkbox"/> Estate	<input type="checkbox"/> Government	<input type="checkbox"/> International organization
<input type="checkbox"/> Central bank of issue	<input type="checkbox"/> Tax-exempt organization	<input type="checkbox"/> Private foundation		

4 Permanent residence address (street, apt. or suite no., or rural route). Do not use a P.O. box or in-care-of address.
Universitätsstrasse 112

City or town, state or province. Include postal code where appropriate.
CH-8006, Zurich

Country (do not abbreviate)
Switzerland

5 Mailing address (if different from above)

City or town, state or province. Include postal code where appropriate.

Country (do not abbreviate)

6 U.S. taxpayer identification number, if required (see instructions)
☐ SSN or ITIN ☐ EIN

7 Foreign tax identifying number, if any (optional)

8 Reference number(s) (see instructions)

Part II Claim of Tax Treaty Benefits (if applicable)

9 I certify that (check all that apply):

- a ☒ The beneficial owner is a resident of **Switzerland** within the meaning of the income tax treaty between the United States and that country.
- b ☐ If required, the U.S. taxpayer identification number is stated on line 6 (see instructions).
- c ☐ The beneficial owner is not an individual, derives the item (or items) of income for which the treaty benefits are claimed, and, if applicable, meets the requirements of the treaty provision dealing with limitation on benefits (see instructions).
- d ☐ The beneficial owner is not an individual, is claiming treaty benefits for dividends received from a foreign corporation or interest from a U.S. trade or business of a foreign corporation, and meets qualified resident status (see instructions).
- e ☐ The beneficial owner is related to the person obligated to pay the income within the meaning of section 267(b) or 707(b), and will file Form 8833 if the amount subject to withholding received during a calendar year exceeds, in the aggregate, \$500,000.

10 Special rates and conditions (if applicable—see instructions): The beneficial owner is claiming the provisions of Article _____ of the treaty identified on line 9a above to claim a _____ % rate of withholding on (specify type of income): _____
Explain the reasons the beneficial owner meets the terms of the treaty article: _____

Part III Notional Principal Contracts

11 ☐ I have provided or will provide a statement that identifies those notional principal contracts from which the income is not effectively connected with the conduct of a trade or business in the United States. I agree to update this statement as required.

Part IV Certification

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- 1 I am the beneficial owner (or am authorized to sign for the beneficial owner) of all the income to which this form relates.
- 2 The beneficial owner is not a U.S. person.
- 3 The income to which this form relates is (a) not effectively connected with the conduct of a trade or business in the United States, (b) effectively connected but is not subject to tax under an income tax treaty, or (c) the partner's share of a partnership's effectively connected income, and
- 4 For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner.

Sign Here _____
Signature of beneficial owner (or individual authorized to sign for beneficial owner)

Date (MM-DD-YYYY) **7-22-09**

Capacity in which signing _____

For Paperwork Reduction Act Notice, see separate instructions. Cat. No. 250472 Form **W-8BEN** (Rev. 2-2006)

RECEIVED 07-07-'09 13:56 FROM-

TO- PFGBEST.COM

P003/004

PFG0000205

PEREGRINE FINANCIAL GROUP, INC.
FOREX DIVISION

Monthly Customer Statement

JDFX Fund Ltd.
James D. Pleson
Usterstrasse 9
8001 Zurich, CH,
Switzerland

Statement Date: 2/11/2008 To 2/29/2008

B F 186 FD753

CONFIRMATIONS

Fill Date	Ticket	Long	Short	Currency Pair	Fill Price	Counter Currency	
02/19/2008	4954812		-20,000,000	EUR/USD	1.4748000	29,496,000.00	USD
02/19/2008	4954813	20,000,000		EUR/USD	1.4758000	-29,516,000.00	USD
02/20/2008	4960223		-20,000,000	EUR/USD	1.4652000	29,304,000.00	USD
02/20/2008	4960220	20,000,000		EUR/USD	1.4658000	-29,316,000.00	USD
02/20/2008	4960222	20,000,000		EUR/USD	1.4658000	-29,316,000.00	USD
02/20/2008	4960221		-20,000,000	EUR/USD	1.4660000	29,320,000.00	USD
02/20/2008	4960225		-20,000,000	EUR/USD	1.4666000	29,332,000.00	USD
02/20/2008	4960224	20,000,000		EUR/USD	1.4681000	-29,362,000.00	USD
02/26/2008	4977622		-20,000,000	EUR/USD	1.4841000	29,682,000.00	USD
02/26/2008	4977624		-10,000,000	EUR/USD	1.4847000	14,847,000.00	USD
02/26/2008	4977623	20,000,000		EUR/USD	1.4852000	-29,704,000.00	USD
02/26/2008	4977625	10,000,000		EUR/USD	1.4870000	-14,870,000.00	USD
02/27/2008	4987982	10,000,000		EUR/USD	1.5046000	-15,046,000.00	USD
02/27/2008	4987981		-10,000,000	EUR/USD	1.5063000	15,063,000.00	USD
02/27/2008	4990129	10,000,000		EUR/USD	1.5100000	-15,100,000.00	USD
02/27/2008	4989314		-10,000,000	EUR/USD	1.5124000	15,124,000.00	USD
02/28/2008	5000920		-20,000,000	EUR/USD	1.5137000	30,274,000.00	USD
02/28/2008	5000921	20,000,000		EUR/USD	1.5146000	-30,292,000.00	USD
02/28/2008	5001887		-10,000,000	EUR/USD	1.5215000	15,215,000.00	USD
02/29/2008	5008321	10,000,000		EUR/USD	1.5180000	-15,180,000.00	USD
02/20/2008	4960226	15,000,000		USD/CHF	1.0970000	-16,455,000.00	CHF
02/20/2008	4960227		-15,000,000	USD/CHF	1.0980000	16,470,000.00	CHF
02/22/2008	4971216		-15,000,000	USD/CHF	1.0855000	16,282,500.00	CHF
02/22/2008	4971215	15,000,000		USD/CHF	1.0901000	-16,351,500.00	CHF
02/27/2008	4987984		-15,000,000	USD/CHF	1.0657000	15,985,500.00	CHF
02/27/2008	4987983	15,000,000		USD/CHF	1.0692000	-16,038,000.00	CHF
02/28/2008	5000923		-10,000,000	USD/CHF	1.0563000	10,563,000.00	CHF
02/28/2008	5000922	10,000,000		USD/CHF	1.0603000	-10,603,000.00	CHF

PROFIT / LOSS

Trade Date	Ticket	Long	Short	Currency Pair	Fill Price	Counter Currency	USD Amount
EUR/USD							
02/19/2008	4954812		-20,000,000	EUR/USD	1.4748000	29,496,000.00 USD	\$29,496,000.00
02/19/2008	4954813	20,000,000		EUR/USD	1.4758000	-29,516,000.00 USD	(\$29,516,000.00)
02/20/2008	4960223		-20,000,000	EUR/USD	1.4652000	29,320,000.00 USD	\$29,320,000.00
02/20/2008	4960222	20,000,000		EUR/USD	1.4658000	-29,316,000.00 USD	(\$29,316,000.00)
02/20/2008	4960223		-20,000,000	EUR/USD	1.4652000	29,304,000.00 USD	\$29,304,000.00
02/20/2008	4960224	20,000,000		EUR/USD	1.4681000	-29,362,000.00 USD	(\$29,362,000.00)
02/20/2008	4960225		-20,000,000	EUR/USD	1.4666000	29,332,000.00 USD	\$29,332,000.00
02/20/2008	4960220	20,000,000		EUR/USD	1.4658000	-29,316,000.00 USD	(\$29,316,000.00)
02/26/2008	4977622		-20,000,000	EUR/USD	1.4841000	29,682,000.00 USD	\$29,682,000.00
02/26/2008	4977624		-10,000,000	EUR/USD	1.4847000	14,847,000.00 USD	\$14,847,000.00
02/26/2008	4977623	20,000,000		EUR/USD	1.4852000	-29,704,000.00 USD	(\$29,704,000.00)
02/26/2008	4977625	10,000,000		EUR/USD	1.4870000	-14,870,000.00 USD	(\$14,870,000.00)
02/27/2008	4987982		-10,000,000	EUR/USD	1.5100000	15,100,000.00 USD	\$15,100,000.00
02/27/2008	4987981	10,000,000		EUR/USD	1.5063000	-15,063,000.00 USD	(\$15,063,000.00)
02/27/2008	4987982		-10,000,000	EUR/USD	1.5046000	15,046,000.00 USD	\$15,046,000.00
02/28/2008	5000920		-20,000,000	EUR/USD	1.5137000	30,274,000.00 USD	\$30,274,000.00
02/28/2008	5000921	20,000,000		EUR/USD	1.5146000	-30,292,000.00 USD	(\$30,292,000.00)
02/29/2008	5008321	10,000,000		EUR/USD	1.5180000	-15,180,000.00 USD	(\$15,180,000.00)
02/28/2008	5001887		-10,000,000	EUR/USD	1.5215000	15,215,000.00 USD	\$15,215,000.00
						-45,000.00 USD	(\$45,000.00)
USD/CHF							
02/20/2008	4960226	15,000,000		USD/CHF	1.0970000	-16,455,000.00 CHF	(\$14,967,254.87)
02/20/2008	4960227		-15,000,000	USD/CHF	1.0980000	16,470,000.00 CHF	\$14,980,898.67
02/22/2008	4971215	15,000,000		USD/CHF	1.0901000	-16,351,500.00 CHF	(\$15,071,896.03)
02/22/2008	4971216		-15,000,000	USD/CHF	1.0855000	16,282,500.00 CHF	\$15,008,295.70
02/27/2008	4987984		-15,000,000	USD/CHF	1.0657000	15,985,500.00 CHF	\$15,035,270.88
02/27/2008	4987983	15,000,000		USD/CHF	1.0692000	-16,038,000.00 CHF	(\$15,084,650.11)
02/28/2008	5000923		-10,000,000	USD/CHF	1.0563000	10,563,000.00 CHF	\$10,042,783.80
02/28/2008	5000922	10,000,000		USD/CHF	1.0603000	-10,603,000.00 CHF	(\$10,080,813.84)
Conversion Price					1.0500	-146,500.00 CHF	(\$137,365.80)
						Account P/L Total	(\$182,365.80)

ROLES

Roll Date	Ticket	Long / Short	Currency Amount	Currency Pair	Swap Rate	Pay or Collect Amount	USD Amount
02/29/2008	5002869	SHORT	-10,000,000	EUR/USD	-0.0000565000	-565.00 USD	(\$565.00)
						Total Roll Charges	(\$565.00)

Please report any errors or irregularities immediately to (312) 775-3500. The failure to immediately advise Peregrine Financial Group, Inc. ("PFG"), of any such errors or irregularities will be deemed your agreement that this statement is correct and has been ratified. Compensation for foreign exchange transactions may include rebates, mark ups and/or commission paid to your broker. For further information regarding compensation paid to your broker, please contact PFG.

FD754

Jennifer Elwood

From: newaccounts@pfmail.com
Sent: Monday, February 11, 2008 3:22 PM
To: Jennifer Elwood; nsrt@jdfx.com; trevor@popp.net; maryanne@folioadmin.com; ruby@folioadmin.com
Subject: PFG New Live Forex Account

Congratulations James D. Pieron.
Welcome to PFG, Inc. This e-mail is to confirm your new account has been opened, you will find login details and account specific information below. Should you ever have any questions regarding your account please feel free to contact customer support at 312-775-3572.

WEBSITE LOGIN:
Username: FD754
Password: edfsa
URL: <https://www.pfgforex.com>

ACCOUNT INFORMATION:
Forex Account: FD754
JDFX Fund Ltd.
James D. Pieron
Usteristrass9
8001 Zurich, CH,
Switzerland
e-mail: nsrt@jdfx.com
Phone: 41434436903

Broker: (BF186) - UBS Diversified, LLC
POA:
IRA:
Letter of Direction:

FUNDING INFORMATION:
If you have not yet funded your account please click the link below in order to access our account funding instructions:
<https://www.pfgforex.com/ClientServices/FundingAccount.aspx>

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MANAGED (ACCOUNT):
If you are a managed account customer or participating in an automated system you may review your account via our online account access 24 hours per day through our website: <https://www.pfgforex.com>
Select: Client Area from the menu on the left-hand side of the page and when prompted enter your Login ID and password as noted above.

SELF-DIRECTED TRADER:
If you are a self directed trader (Placing trades on your own without a system on Trading manager) you may access your account information through the webpage:
<https://www.pfgforex.com/client>

For further details, please visit our website: <https://www.pfgforex.com>

FA495
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757
758
864
865

Account Application

- * Please print in ink * Do not type * Designate N/A for those areas that do not apply

Check Only One

- ☐ Individual ☒ Trust ☐ General Partnership ☐ Joint Tenants with Right of Survivorship
☐ Sole Proprietorship ☒ Corporation/LLC ☐ Limited Partnership ☐ Joint Tenants in Community
☐ Pension Plan/IRA ☐ Cotrustee Pool ☐ Other _____

ACCOUNT INFORMATION

Account Title: DEX Fund Ltd
 Account Mailing Address: Usterstrasse 9, 8001 Zurich, CH Switzerland
 Telephone number for account transaction information: +41 43 443 6900
 E-mail Address: asct@dex.com

CUSTOMER INFORMATION

This form is to be completed for each participant in the account, individually, jointly, by all general partners, and by the corporate officers authorized to make trading decisions for the account. For the purpose of this document the term "Customer" always refers to the entity or person(s) for which this Application has been made, regardless of legal description. Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. In addition to the following information, we may also ask to see your driver's license or other identifying documents.

Individual #1:

Full Name: James D. Peron Date of Birth: Oct 1, 1969
 Street Address: Universitätsstrasse 112 Apartment/Suite: _____
 City: Zurich State: _____ Zip: 80060 Marital Status: S
 Telephone: +41 43 443 6900 Soc. Sec. # or Tax ID#: 2111
 Number of Dependents: 0 Citizenship: U.S. Citizen ☐ Yes ☒ No If no, what country? _____
 Employer's Name: DEX Technologies AG Years There: 4
 Nature of Business: Software Development / IT Position Held: CFO
 Employer's Telephone: +41 43 443 6900 Employer's Address: Usterstrasse 9, 8001 Zurich, CH
 If joint account, percentage of ownership: _____%

Individual #2:

Full Name: _____ Date of Birth: _____
 Street Address: _____ Apartment/Suite: _____
 City: _____ State: _____ Zip: _____ Marital Status: _____
 Telephone: _____ Soc. Sec. # or Tax ID#: _____
 Number of Dependents: _____ Citizenship: U.S. Citizen ☐ Yes ☐ No If no, what country? _____
 Employer's Name: _____ Years There: _____
 Nature of Business: _____ Position Held: _____
 Employer's Telephone: _____ Employer's Address: _____
 If joint account, percentage of ownership: _____%

(Attach a copy of this page for additional individuals of this account.)

7210005

PFG000219

Customer Agreement

The following confidential financial information is needed to open your account. Joint or Partnership Customers must provide combined financial information. For information on completing the following, see paragraph 24 of the Customer Agreement.

ALL QUESTIONS MUST BE ANSWERED.

1. Annual Income (U.S. Dollars):

- ☒ Over \$100,000
☐ \$50,000 to \$100,000
☐ \$25,000 to \$50,000
☐ If less than \$25,000 - please complete the Net Income statement on page 37

2. Net Worth (excluding equity in home) (U.S. Dollars):

- ☒ Over \$100,000
☐ \$50,000 to \$100,000
☐ \$25,000 to \$50,000 - please complete the Net Worth statement on page 37
☐ Less than \$25,000

3. Liquid Net Worth (U.S. Dollars):

- ☒ Over \$50,000
☐ \$30,000 to \$50,000
☐ \$15,000 to \$30,000
☐ Less than \$15,000

4. Have you ever declared bankruptcy? ☐ Yes ☒ No
 (If yes, please provide a copy of your Order of Discharge)5. Do you have or ever had any other accounts with PFC? ☐ Yes ☒ No
 If yes, account number: _____6. Are you now or were you ever an NFA, RAB, CFTC or SEC member?
☐ Yes ☒ No If yes, Reg. Status and Number: _____

7. Investment Experience - Must Check Yes or No

- Stocks/Bonds ☐ Yes ☒ No
 Funds ☐ Yes ☒ No
 Commodities ☐ Yes ☒ No
 Options ☐ Yes ☒ No

8. Is this a speculative or hedge account? Speculative

9. Do you intend to trade actively futures products ("SFP")?

- ☐ Yes (See SFP risk disclosure on page 24) ☒ No
 If yes, what are your investment objectives/risk tolerance?

If your objective is to produce income, do you understand that there is risk of loss in trading these contracts? ☐ Yes ☒ No

10. Are you a "control person" or an "affiliate" or a public company as defined by SEC Rule 10b-1? This would include, but not necessarily be limited to, 10% shareholders, policy-making executives and members of the Board of Directors.

- ☐ Yes (Trading Symbol: _____) ☒ No
 Company Name: _____

The undersigned hereby attest(s) and agree(s) that the above information is complete and accurate and authorize(s) PFC to verify any or all of the foregoing information. The undersigned further verify that the above information was completed in Customer's own handwriting.

X
 Customer Signature: _____

Print Name: James Pison

Date: 24/9/07

X
 Customer Signature: _____

Print Name: _____

Date: _____

Peregrine Financial Group
190 S. LaSalle Street
7th Floor
Chicago, IL 60603

To: The New Accounts Department

Please be advised that our corporate account is being traded with corporate funds only. We also do not solicit customer funds.

24/9/07
Date

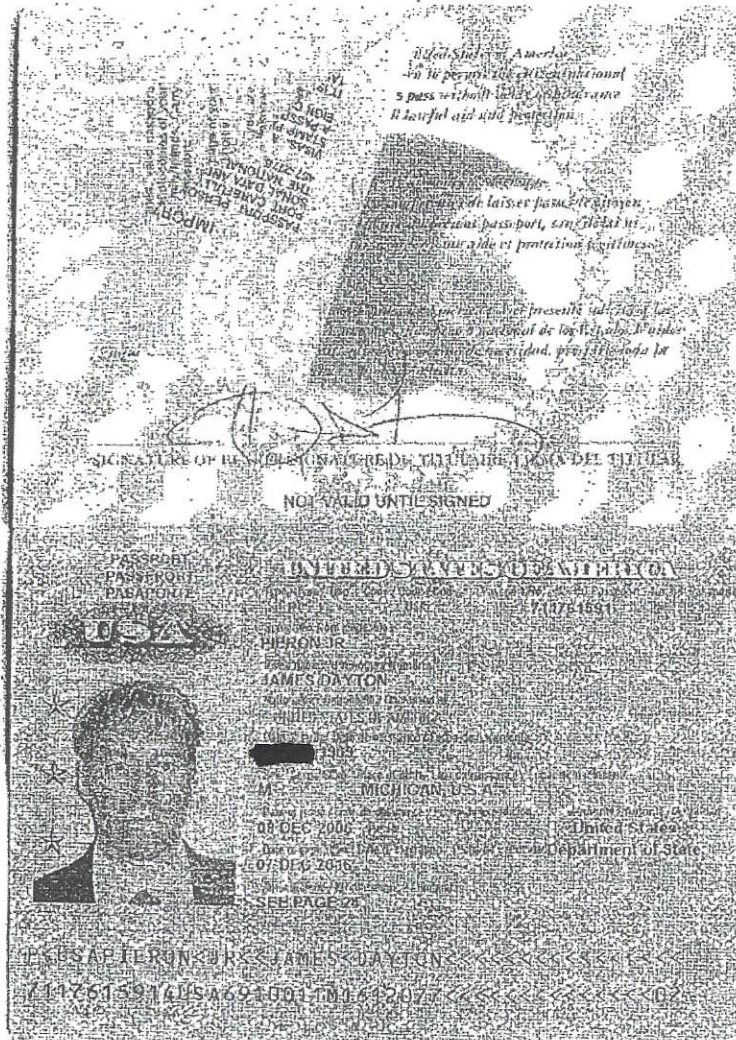
James Pearson
Print Name


Signature

Print Name

Signature

PFG000221
025933



07 Jul 2009 20:03 JDFX

p.3

Form W-8BEN
(Rev. February 2008)
Department of the Treasury
Internal Revenue Service

**Certificate of Foreign Status of Beneficial Owner
for United States Tax Withholding**

Section references are to the Internal Revenue Code. See separate instructions.
Give this form to the withholding agent or payer. Do not send to the IRS.

OMB No. 1545-1621

Do not use this form for:

- A U.S. citizen or other U.S. person, including a resident alien individual.
- A person claiming that income is effectively connected with the conduct of a trade or business in the United States.
- A foreign partnership, a foreign simple trust, or a foreign grantor trust (see instructions for exceptions).
- A foreign government, international organization, foreign central bank of issue, foreign tax-exempt organization, foreign private foundation, or government of a U.S. possession that received effectively connected income or that is claiming the applicability of section(s) 115(2), 501(c), 892, 895, or 1443(b) (see instructions).

Notes: These entities should use Form W-8BEN if they are claiming treaty benefits or are providing the form only to claim they are a foreign person exempt from backup withholding.

A person acting as an intermediary.

See instructions for additional exceptions.

Instead, use Form: W-9, W-BEN, W-8ECI, or W-8EXP, W-8IMY

Part I Identification of Beneficial Owner (See instructions.)

1 Name of individual or organization that is the beneficial owner
James Pieron

2 Country of incorporation or organization
Switzerland

3 Type of beneficial owner:

<input checked="" type="checkbox"/> Individual	<input type="checkbox"/> Corporation	<input type="checkbox"/> Disregarded entity	<input type="checkbox"/> Partnership	<input type="checkbox"/> Simple trust
<input type="checkbox"/> Grantor trust	<input type="checkbox"/> Complex trust	<input type="checkbox"/> Estate	<input type="checkbox"/> Government	<input type="checkbox"/> International organization
<input type="checkbox"/> Central bank of issue	<input type="checkbox"/> Tax-exempt organization	<input type="checkbox"/> Private foundation		

4 Permanent residence address (street, apt. or suite no., or rural route). Do not use a P.O. box or in-care-of address.
Universitätsstrasse 112
City or town, state or province. Include postal code where appropriate.
CH-8006, Zurich

Country (do not abbreviate)
Switzerland

5 Mailing address (if different from above)
City or town, state or province. Include postal code where appropriate.

Country (do not abbreviate)

6 U.S. taxpayer identification number, if required (see instructions)
☐ SSN or ITIN ☐ EIN

7 Foreign tax identifying number, if any (optional)

8 Reference number(s) (see instructions)

Part II Claim of Tax Treaty Benefits (if applicable)

9 I certify that (check all that apply):

- ☒ The beneficial owner is a resident of **Switzerland** within the meaning of the income tax treaty between the United States and that country.
- ☐ If required, the U.S. taxpayer identification number is stated on line 6 (see instructions).
- ☐ The beneficial owner is not an individual, derives the item (or items) of income for which the treaty benefits are claimed, and, if applicable, meets the requirements of the treaty provision dealing with limitation on benefits (see instructions).
- ☐ The beneficial owner is not an individual, is claiming treaty benefits for dividends received from a foreign corporation or interest from a U.S. trade or business of a foreign corporation, and meets qualified resident status (see instructions).
- ☐ The beneficial owner is related to the person obligated to pay the income within the meaning of section 267(b) or 707(b), and will file Form 9833 if the amount subject to withholding received during a calendar year exceeds, in the aggregate, \$600,000.

10 Special rates and conditions (if applicable—see instructions): The beneficial owner is claiming the provisions of Article _____ of the treaty identified on line 2a above to claim a _____% rate of withholding on (specify type of income): _____
Explain the reasons the beneficial owner meets the terms of the treaty article: _____

Part III Notional Principal Contracts

11 ☐ I have provided or will provide a statement that identifies those notional principal contracts from which the income is not effectively connected with the conduct of a trade or business in the United States. I agree to update this statement as required.

Part IV Certification

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- I am the beneficial owner (or am authorized to sign for the beneficial owner) of all the income to which this form relates.
- The beneficial owner is not a U.S. person.
- The income to which this form relates is (a) not effectively connected with the conduct of a trade or business in the United States, (b) effectively connected but is not subject to tax under an income tax treaty, or (c) the partner's share of a partnership's effectively connected income, and
- For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner.

Sign Here _____
Signature of beneficial owner (or individual authorized to sign for beneficial owner)

Date (MM-DD-YY) **7-22-09**

Capacity in which acting _____

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 250172

Form **W-8BEN** (Rev. 2-2006)

Printed on Recycled Paper

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TO- PFGBEST.COM

P003/004

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PASSPORT PERSONAL DATA AND THE NATIONAL IMPORT

United States of America
 to permit the citizens national
 to pass without delay or hindrance
 if lawful and good protection.

la libre et pure monarchie
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finant sur jousen parus par. sans de l'ut ut
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Swinglow - New England

PIERON JR

SINCE THE LATE 1970S

JAMES DAYTON

Author's Address: andreas@cs.cmu.edu, <http://www.cs.cmu.edu/~andreas/>

UNITED STATES OF AMERICA

1999

746-336-2000

Published in 1965

08 DEC 2006

1986年12月25日

07 DEC 2016

Abstract

SEE PAGE 2

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PFG000224
025936

025936

FD755

Jennifer Elwood

From: newaccounts@pfmail.com
Sent: Monday, February 11, 2008 3:23 PM
To: Jennifer Elwood; nsrt@jdfx.com; trevorc@popp.net; maryanne@folioadmin.com; ruby@folioadmin.com
Subject: PFG New Live Forex Account

Congratulations James D. Fieron.
Welcome to PFG, Inc. This e-mail is to confirm your new account has been opened, you will find login details and account specific information below. Should you ever have any questions regarding your account please feel free to contact customer support at 312-773-3572.

WEBSITE LOGIN:
Username: FD755
Password: sfds3
URL: <https://www.pfgforex.com>

ACCOUNT INFORMATION:
Forex Account: FD755
JDFX Fund Ltd.
James D. Fieron
Usteristrass9
8001 Zurich, CH,
Switzerland
e-mail: nsrt@jdfx.com
Phone: 41434436900

Broker: (BF186) - UBS Diversified, LLC
POA:
IRA:
Letter of Direction:

FUNDING INFORMATION:
If you have not yet funded your account please click the link below in order to access our account funding instructions:
<https://www.pfgforex.com/ClientServices/FundingAccount.aspx>

Foreign Exchange ("Forex") transactions entered into with PFG are not traded on an exchange. Therefore, under the U.S. Bankruptcy Code, your funds may not receive the same protections as funds used to margin or guarantee exchange-traded futures and options contracts, which receive a priority in bankruptcy. Since that same priority has not been given to funds used for off-exchange forex trading, if PFG becomes insolvent and you have a claim for amounts deposited or profits earned on transactions with PFG, your claim may not receive a priority. Without a priority, you are a general creditor and your claim will be paid, along with the claims of other general creditors, from any monies still available after priority claims are paid. Even customer funds that PFG keeps separate from its own operating funds may not be safe from the claims of other general and priority creditors.

MANAGED ACCOUNT:
If you are a managed account customer or participating in an automated system you may review your account via our online account access 24 hours per day through our website: <https://www.pfgforex.com>
Select: Client Area from the menu on the left-hand side of the page and when prompted enter your Login ID and password as noted above.

SELF-DIRECTED TRADER:
If you are a self directed trader (Placing trades on your own without a system on Trading manager) you may access your account information through the webpage:
<https://www.pfgforex.com/client>

For further details, please visit our website: <https://www.pfgforex.com>

FA495
FC179
FD753
FD754
FD755

FD756
757
758
864
865

Account Application

- Please print in ink • Do not type • Designate N/A for those areas that do not apply

Check Only One

- ☐ Individual ☒ Trust ☐ General Partnership ☐ Joint Tenants with Right of Survivorship
☐ Sole Proprietorship ☒ Corporation/LLC ☐ Limited Partnership ☐ Joint Tenants in Common
☐ Pension Plan/IRA ☐ Commodity Pool ☐ Other _____

ACCOUNT INFORMATION

Account Title: JDEX Fund Ltd
 Account Mailing Address: Usterstrasse 9, 8001 Zurich CH Switzerland
 Telephone number for account transaction information: +41 43 443 6900
 Email Address: nsr@gjdfx.com

CUSTOMER INFORMATION

This form is to be completed for each participant in the account, individually, jointly, by all general partners, and by the corporate officers authorized to make trading decisions for the account. For the purpose of this document the term "Customer" always refers to the entity or persons for which this Application has been made, regardless of legal description. Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. In addition to the following information, we may also ask to see your driver's license or other identifying documents.

Individual #1:

Full Name: James D. Peron Date of Birth: Oct 1, 1969
 Street Address: Universitätsstrasse 112 Apartment/Suite: _____
 City: Zurich State: _____ Zip: 80060 Marital Status: S
 Telephone: +41 43 443 6900 Soc. Sec. # or Tax ID#: 3608 960 2111
 Number of Dependents: 0 Citizenship: U.S. Citizen ☒ Yes ☐ No. If no, what country? _____
 Employer's Name: JDEX Technologies AG Years There: 4
 Nature of Business: Software Development / IT Position Held: CEO
 Employer's Telephone: +41 43 443 6900 Employer's Address: Usterstrasse 9, 8001 Zurich CH
 If joint account, percentage of ownership: _____

Individual #2:

Full Name: _____ Date of Birth: _____
 Street Address: _____ Apartment/Suite: _____
 City: _____ State: _____ Zip: _____ Marital Status: _____
 Telephone: _____ Soc. Sec. # or Tax ID#: _____
 Number of Dependents: _____ Citizenship: U.S. Citizen ☐ Yes ☐ No. If no, what country? _____
 Employer's Name: _____ Years There: _____
 Nature of Business: _____ Position Held: _____
 Employer's Telephone: _____ Employer's Address: _____
 If joint account, percentage of ownership: _____

(Attach a copy of this page for additional individuals of this account.)

52 D0605

PFG000234

Customer Agreement

The following confidential financial information is needed to open your account. Joint or Partnership Customers must provide combined financial information. For information on completing the following, see paragraph 24 of the Customer Agreement.

ALL QUESTIONS MUST BE ANSWERED:

1. Annual Income (U.S. Dollars):
☒ Over \$100,000
☐ \$50,000 to \$100,000
☐ \$25,000 to \$50,000
☐ If less than \$25,000 - please complete the Net Income statement on page 27
2. Net Worth (excluding equity in home) (U.S. Dollars):
☒ Over \$100,000
☐ \$50,000 to \$100,000
☐ \$25,000 to \$50,000 - please complete the Net Worth statement on page 27.
☐ Less than \$25,000
3. Liquid Net Worth (U.S. Dollars):
☒ Over \$50,000
☐ \$30,000 to \$50,000
☐ \$15,000 to \$30,000
☐ Less than \$15,000
4. Have you ever declared bankruptcy? ☐ Yes ☒ No
 If yes, please provide a copy of your Order of Discharge: _____
5. Do you have or ever had any other account with PFG? ☐ Yes ☒ No
 If yes, account number: _____
6. Are you now or were you ever an NFA, NASD, CFTC or SEC member?
☐ Yes ☒ No If yes, Reg. Status and Sponsor: _____
7. Investment Experience - Please Check Yes or No
 Stocks/Bonds ☐ Yes ☒ No
 Futures ☐ Yes ☒ No
 Commodities ☐ Yes ☒ No
 Options ☐ Yes ☒ No
8. Is this a speculative or hedge account? Speculative
9. Do you intend to trade security futures products (SFP)?
☐ Yes (See SFP risk disclosure on page 21) ☒ No
 If yes, what are your investment objective/risk tolerance?
 If your objective is to produce income, do you understand that there is risk of loss in trading these contracts? ☐ Yes ☒ No
10. Are you a "control person" or an "affiliate" of a public company as defined by SEC Rule 144? This would include, but not necessarily be limited to, 10% shareholders, policymaking executives and members of the Board of Directors.
☐ Yes ☒ No
 Company Name: _____
11. Do you understand:
 a) Futures Trading ☐ Yes ☒ No
 b) Risk of Loss ☐ Yes ☒ No
 c) PFG's Margin Policy ☐ Yes ☒ No
12. Principal Bank Reference: J.P. Morgan Chase
 Branch: _____
 City/State: New York, NY
13. Does any other person, other than the account owner(s), have the authority to trade this account? ☐ Yes ☒ No
 If yes, complete the Discretionary Account Documents.
14. Have you ever been party to an investigation, complaint or settlement with the NFA, CFTC, SEC, or other?
☐ Yes ☒ No
 If yes, please explain: _____
15. Do you have a pending or have ever made a complaint regarding a past commodity, futures or securities account?
☐ Yes ☒ No
 If yes, please explain: _____
16. Do you require duplicate statements? ☐ Yes ☒ No
 If yes, name and address: _____
17. PFG currently charges a postage and handling fee for each daily profit/loss and monthly statement. If you do not wish to receive e-mail confirmations or statements check the box below.
☐ I decline e-mail confirmations and agree to pay the postage and handling fee.

The undersigned hereby certifies and agrees that the above information is complete and accurate and authorizes PFG to verify any or all of the foregoing information. The undersigned further certifies that the above information was completed in Customer's own handwriting.

X
Customer Signature

Print Name: James Pieron

Date: 24/9/07

X
Customer Signature

Print Name: _____

Date: _____

Peregrine Financial Group
190 S. LaSalle Street
7th Floor
Chicago, IL 60603

To: The New Accounts Department

Please be advised that our corporate account is being traded with corporate funds only. We also do not solicit customer funds.

24/9/07
Date

James Person
Print Name

[Signature]
Signature

Print Name

Signature



FD756

Jennifer Elwood

From: newaccounts@pfmail.com
Sent: Monday, February 11, 2008 3:24 PM
To: Jennifer Elwood; nsrt@jdfx.com; trevorc@popp.net; maryanne@folioadmin.com; ruby@folioadmin.com
Subject: PFG New Live Forex Account

Congratulations James D. Pieron.
Welcome to PFG, Inc. This e-mail is to confirm your new account has been opened, you will find login details and account specific information below. Should you ever have any questions regarding your account please feel free to contact customer support at 312-775-3572.

WEBSITE LOGIN:
Username: FD756
Password: cs3sxe
URL: <https://www.pfgforex.com>

ACCOUNT INFORMATION:
Forex Account: FD756
JDFX Fund Ltd.
James D. Pieron
Usteristrass9
8001 Zurich, CH,
Switzerland
e-mail: nsrt@jdfx.com
Phone: +41434436900

Broker: (3F186) - UBS Diversified, LLC
POA:
IRA:
Letter of Direction:

FUNDING INFORMATION:
If you have not yet funded your account please click the link below in order to access our account funding instructions:
<https://www.pfgforex.com/ClientServices/FundingAccount.aspx>

Foreign Exchange ("Forex"): transactions entered into with PFG are not traded on an exchange. Therefore, under the U.S. Bankruptcy Code, your funds may not receive the same protections as funds used to margin or guarantee exchange-traded futures and options contracts, which receive a priority in bankruptcy. Since that same priority has not been given to funds used for off-exchange forex trading, if PFG becomes insolvent and you have a claim for amounts deposited or profits earned on transactions with PFG, your claim may not receive a priority. Without a priority, you are a general creditor and your claim will be paid, along with the claims of other general creditors, from any monies still available after priority claims are paid. Even customer funds that PFG keeps separate from its own operating funds may not be safe from the claims of other general and priority creditors.

MANAGED (ACCOUNT):
If you are a managed account customer or participating in an automated system you may review your account via our online account access 24 hours per day through our website: <https://www.pfgforex.com>
Select: Client Area from the menu on the left-hand side of the page and when prompted enter your Login ID and password as noted above.

SELF-DIRECTED TRADER:
If you are a self directed trader (Placing trades on your own without a system on Trading manager) you may access your account information through the webpage:
<https://www.pfgforex.com/client>

For further details, please visit our website: <https://www.pfgforex.com>

FA495
FC170
FD753
FD754
FD755

FD756
757
758
864
865

Account Application

- * Please print in ink * Do not type * Designate N/A for those areas that do not apply

Check Only One

- ☐ Individual ☒ Trust ☐ General Partnership ☐ Joint Tenants with Right of Survivorship
☐ Sole Proprietorship ☒ Corporation/LLC ☐ Limited Partnership ☐ Joint Tenants in Common
☐ Pension Plan/IRA ☐ Commodity Pool ☐ Other _____

ACCOUNT INFORMATION

Account Title: IDEX Fund Ltd
 Account Mailing Address: Usterstrasse 9, 8001 Zurich CH Switzerland
 Telephone number for account (including information): +41 43 443 6900
 E-mail Address: nsr@idex.com

CUSTOMER INFORMATION

This form is to be completed for each participant in the account, individually, jointly, by all general partners, and by the corporate officers authorized to make trading decisions for the account. For the purpose of this document the term "Customer" always refers to the entity or person(s) for which this Application has been made, regardless of legal description. Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. In addition to the following information, we may also ask to see your driver's license or other identifying documents.

Individual #1:

Full Name: James D. Peron Date of Birth: Oct 1, 1969
 Street Address: Universitatstrasse 112 Apartment/Suite: _____
 City: Zurich State: _____ Zip: 80060 Marital Status: S
 Telephone: +41 43 443 6900 Soc. Sec. # or Tax ID#: 2111
 Number of Dependents: 0 Citizenship: U.S. Citizen ☒ Yes ☐ No If no, what country? _____
 Employer's Name: IDEX Technologies AG Years There: 4
 Nature of Business: Software Development / IT Position Held: CEO
 Employer's Telephone: +41 43 443 6900 Employer's Address: Usterstrasse 9, 8001 Zurich CH
 If joint account, percentage of ownership: _____%

Individual #2:

Full Name: _____ Date of Birth: _____
 Street Address: _____ Apartment/Suite: _____
 City: _____ State: _____ Zip: _____ Marital Status: _____
 Telephone: _____ Soc. Sec. # or Tax ID#: _____
 Number of Dependents: _____ Citizenship: U.S. Citizen ☐ Yes ☐ No If no, what country? _____
 Employer's Name: _____ Years There: _____
 Nature of Business: _____ Position Held: _____
 Employer's Telephone: _____ Employer's Address: _____
 If joint account, percentage of ownership: _____%

(Attach a copy of this page for additional individuals of this account.)

v2.0.0805

PFG000256

Customer Agreement

The following confidential financial information is needed to open your account. Joint or Partnership Customers must provide combined financial information. For information on completing the following, see paragraph 24 of the Customer Agreement.

ALL QUESTIONS MUST BE ANSWERED:

1. Annual Income (U.S. Dollars):
☒ Over \$100,000
☐ \$50,000 to \$100,000
☐ \$25,000 to \$50,000
☐ If less than \$25,000, please complete the Net Income statement on page 37.
2. Net Worth (excluding equity in home) (U.S. Dollars):
☒ Over \$100,000
☐ \$50,000 to \$100,000
☐ \$25,000 to \$50,000, please complete the Net Worth statement on page 37.
☐ Less than \$25,000
3. Liquid Net Worth (U.S. Dollars):
☒ Over \$50,000
☐ \$30,000 to \$50,000
☐ \$15,000 to \$30,000
☐ Less than \$15,000
4. Have you ever declared bankruptcy? ☐ Yes ☒ No
 If yes, please provide a copy of your Order of Discharge.
5. Do you have or ever had any other accounts with PFC? ☐ Yes ☒ No
 If yes, account number:
6. Are you now or were you ever an NFA, NABO, CFTC or SEC member?
☐ Yes ☒ No If yes, Reg. Status and Sponsor:
7. Investment Experience - Must Check Yes or No
 Stocks/Bonds ☐ Yes ☒ No
 Futures ☐ Yes ☒ No
 Commodities ☐ Yes ☒ No
 Options ☐ Yes ☒ No
8. Is this a speculative or hedge account? Speculative
9. Do you intend to trade security futures products ("SFP")?
☐ Yes (See SFP risk disclosure on page 21) ☒ No
 If yes, what are your investment objectives/tolerances?
 If your objective is to produce leverage, do you understand that there is risk of loss in trading these contracts? ☐ Yes ☒ No
10. Are you a "control person" or an "affiliate" of a public company as defined by SEC Rule 144? This would include, but not necessarily be limited to, 10% shareholders, policy-making executives and members of the Board of Directors.
☐ Yes Trading Symbol: ☒ No
 Company Name:
11. Do you understand:
 a) Futures Trading? ☒ Yes ☐ No
 b) Risk of Loss ☒ Yes ☐ No
 c) PFC's Margin Policy ☒ Yes ☐ No
12. Principal Bank Reference: J.P. Morgan Chase
 Branch: New York, NY
 City/State:
13. Does any other person, other than the account owner(s) have the authority to trade this account? ☐ Yes ☒ No
 If yes, complete the Discretionary Account Document.
14. Have you ever been party to an investigation, complaint or settlement with the NFA, CFTC, SEC, or other?
☐ Yes ☒ No
 If yes, please explain:
15. Do you have a pending or have ever made a complaint regarding a past commodity futures or securities account?
☐ Yes ☒ No
 If yes, please explain:
16. Do you require duplicate statements? ☐ Yes ☒ No
 If yes, name and address:
17. PFC currently charges a postage and handling fee for each daily confirmation and monthly statement. If you do not wish to receive e-mail confirmations or statements check the box below.
☐ I decline e-mail confirmations and agree to pay the postage and handling fee.

The undersigned hereby certifies and agrees that the above information is complete and accurate and authorizes PFC to verify any or all of the foregoing information. The undersigned further certifies that the above information was completed in Customer's own handwriting.

X

Customer Signature

Print Name

James P. Piron

Date

24/9/07

X

Customer Signature

Print Name

Date

Peregrine Financial Group
190 S. LaSalle Street
7th Floor
Chicago, IL 60603

To: The New Accounts Department

Please be advised that our corporate account is being traded with corporate funds only. We also do not solicit customer funds.

24/9/07
Date

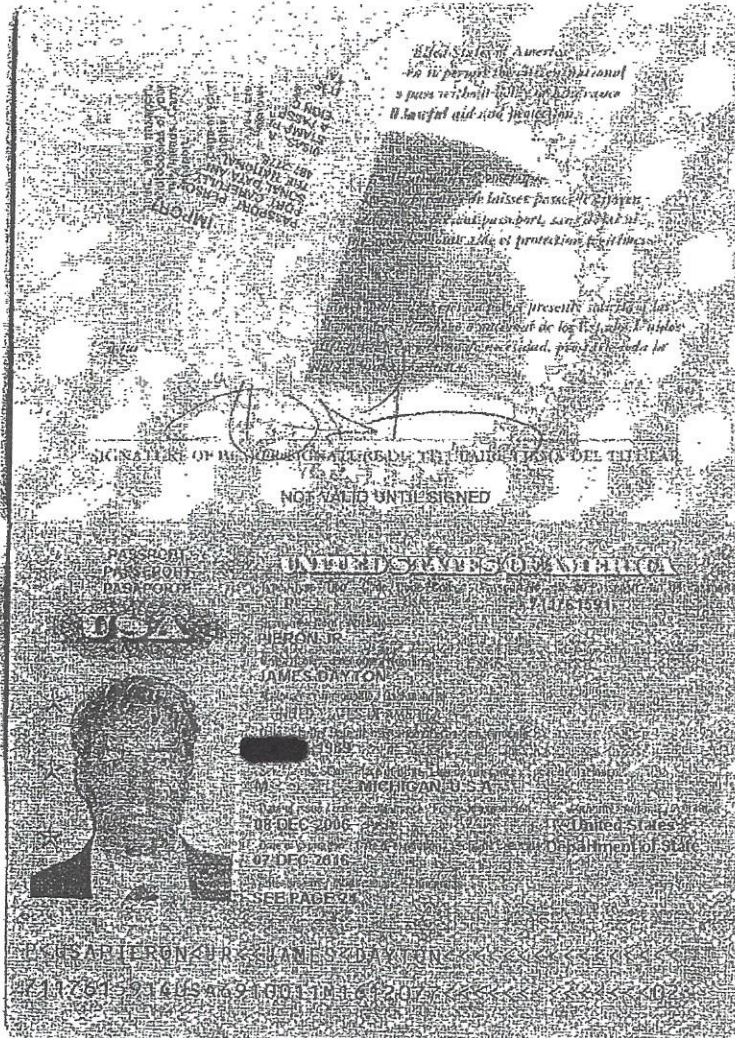
James Person
Print Name


Signature

Print Name

Signature

PFG000258
025970



07 Jul 2009 20:03 JDFX

p. 3

Form **W-8BEN**
(Rev. February 2008)
Department of the Treasury
Internal Revenue Service

**Certificate of Foreign Status of Beneficial Owner
for United States Tax Withholding**

OMB No. 1545-1521

Section references are to the Internal Revenue Code. See separate instructions.
Give this form to the withholding agent or payer. Do not send to the IRS.

Do not use this form for:

- A U.S. citizen or other U.S. person, including a resident alien individual. *Instead, use Form W-9.*
- A person claiming that income is effectively connected with the conduct of a trade or business in the United States. *W-BECI*
- A foreign partnership, a foreign simple trust, or a foreign grantor trust (see instructions for exceptions). *W-BECI or W-BIMY*
- A foreign government, international organization, foreign central bank of issue, foreign tax-exempt organization, foreign private foundation, or government of a U.S. possession that received effectively connected income or that is claiming the applicability of section(s) 115(2), 501(c), 802, 895, or 1443(b) (see instructions). *W-BECI or W-BEXP*

Notes: These entities should use Form W-8BEN if they are claiming treaty benefits or are providing the form only to claim they are a foreign person exempt from backup withholding.

- A person acting as an intermediary. *W-BIMY*

Note: See instructions for additional exceptions.

Part I Identification of Beneficial Owner (See instructions.)

1 Name of individual or organization that is the beneficial owner
James Pleron

2 Country of incorporation or organization
Switzerland

3 Type of beneficial owner:

<input checked="" type="checkbox"/> Individual	<input type="checkbox"/> Corporation	<input type="checkbox"/> Disregarded entity	<input type="checkbox"/> Partnership	<input type="checkbox"/> Simple trust
<input type="checkbox"/> Grantor trust	<input type="checkbox"/> Complex trust	<input type="checkbox"/> Estate	<input type="checkbox"/> Government	<input type="checkbox"/> International organization
<input type="checkbox"/> Central bank of issue	<input type="checkbox"/> Tax-exempt organization	<input type="checkbox"/> Private foundation		

4 Permanent residence address (street, apt. or suite no., or rural route). Do not use a P.O. box or in-care-of address.
Universitätsstrasse 112
City or town, state or province. Include postal code where appropriate.
CH-8006, Zurich Country (do not abbreviate)
Switzerland

5 Mailing address (if different from above)
City or town, state or province. Include postal code where appropriate.
Country (do not abbreviate)

6 U.S. taxpayer identification number, if required (see instructions)
☐ SSN or ITIN ☐ EIN

7 Foreign tax identifying number, if any (optional)

8 Reference number(s) (see instructions)

Part II Claim of Tax Treaty Benefits (if applicable)

9 I certify that (check all that apply):

- ☒ The beneficial owner is a resident of **Switzerland** within the meaning of the income tax treaty between the United States and that country.
- ☐ If required, the U.S. taxpayer identification number is stated on line 6 (see instructions).
- ☐ The beneficial owner is not an individual, derives the item (or items) of income for which the treaty benefits are claimed, and, if applicable, meets the requirements of the treaty provision dealing with limitation on benefits (see instructions).
- ☐ The beneficial owner is not an individual, is claiming treaty benefits for dividends received from a foreign corporation or interest from a U.S. trade or business of a foreign corporation, and meets qualified resident status (see instructions).
- ☐ The beneficial owner is related to the person obligated to pay the income within the meaning of section 267(b) or 701(b), and will file Form 8833 if the amount subject to withholding received during a calendar year exceeds, in the aggregate, \$500,000.

10 Special rates and conditions (if applicable—see instructions): The beneficial owner is claiming the provisions of Article _____ of the treaty identified on line 9a above to claim a _____ % rate of withholding on (specify type of income): _____
Explain the reasons the beneficial owner meets the terms of the treaty article: _____

Part III Notional Principal Contracts

11 ☐ I have provided or will provide a statement that identifies those notional principal contracts from which the income is not effectively connected with the conduct of a trade or business in the United States. I agree to update this statement as required.

Part IV Certification

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

1 I am the beneficial owner (or am authorized to sign for the beneficial owner) of all the income to which this form relates.

2 The beneficial owner is not a U.S. person.

3 The income to which this form relates is (a) not effectively connected with the conduct of a trade or business in the United States, (b) effectively connected but is not subject to tax under an income tax treaty, or (c) the partner's share of a partnership's effectively connected income, and

4 For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner.

Sign Here _____
Signature of beneficial owner (or individual authorized to sign for beneficial owner)

Date (MM-DD-YYYY) **7-22-09**

Capacity in which signing

For Paperwork Reduction Act Notice, see separate instructions. Cat. No. 26047Z Form **W-8BEN** (Rev. 2-2008)

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